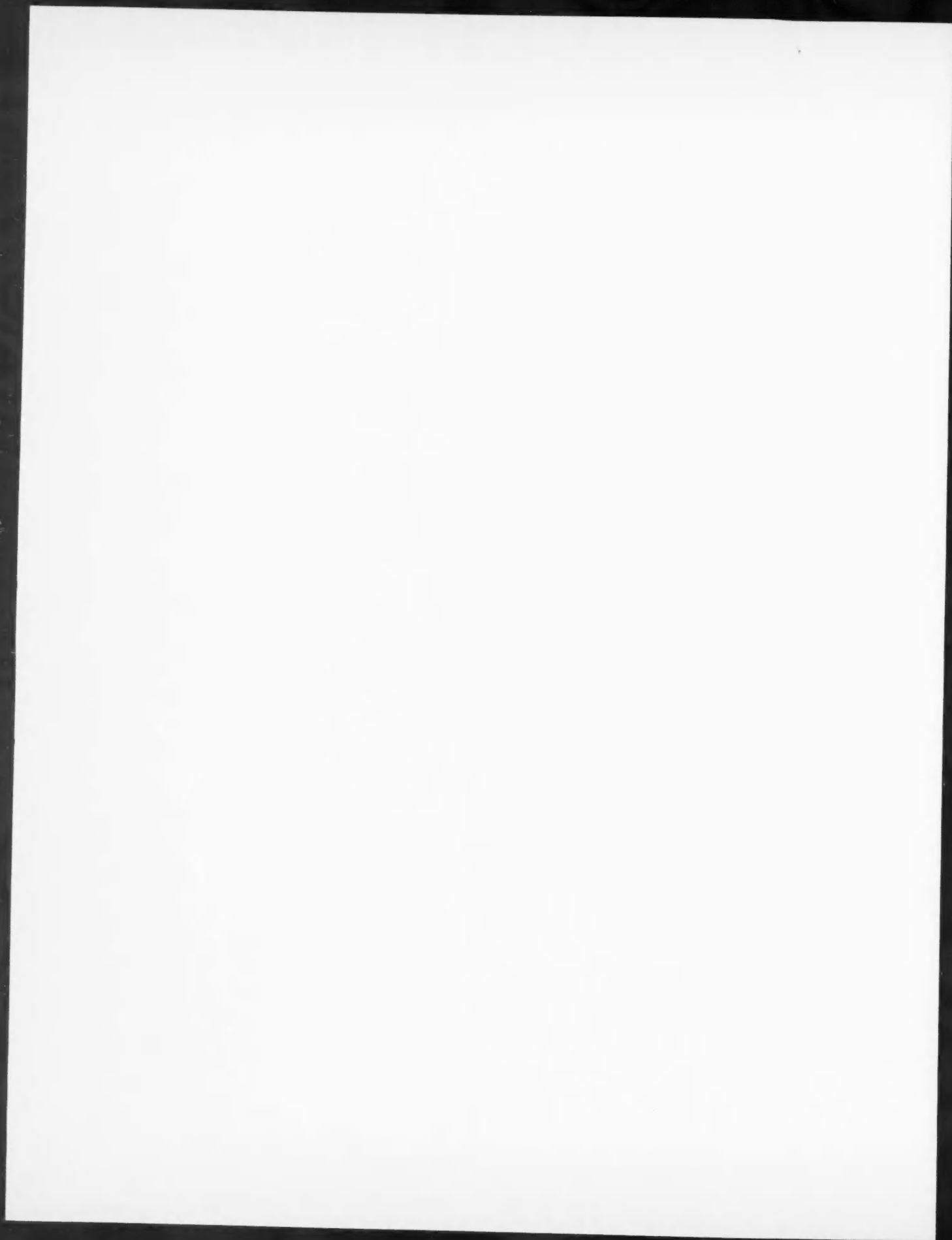


March, 1958



OAREB President Norman McFarlane receives gavel of office from P.A. Seagrove, retiring president.

**Report on Ontario Association Conference . . . . . see page 12**



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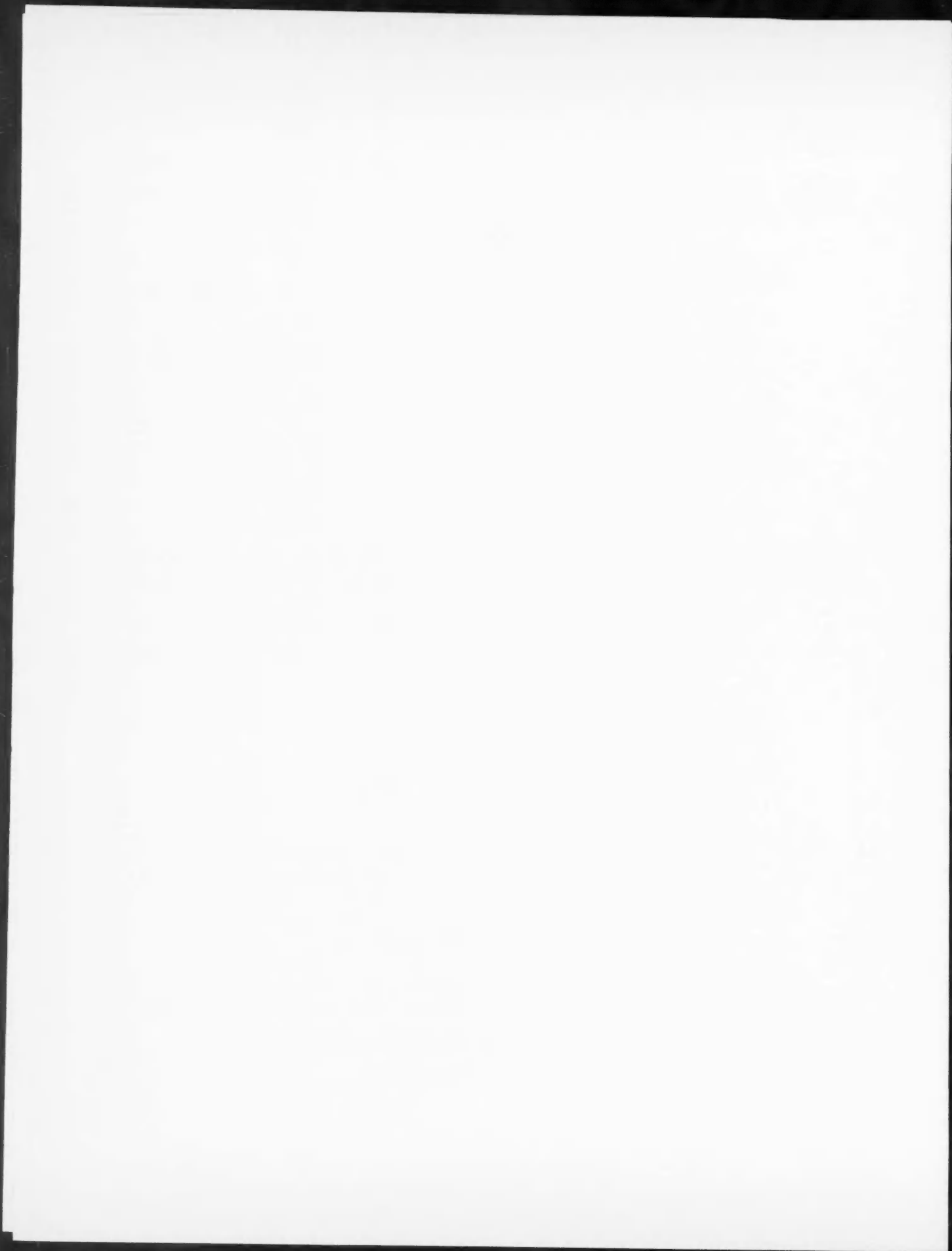
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★ "It is well for a man to respect his own vocation, whatever it is, and to think himself bound to uphold it and to claim for it the respect it deserves."—Charles Dickens.

## BLESSED STATISTICS

Statistics can prove all kinds of things.

They can tell us if we'll wash ourselves with soap this year, or whether the switch will be to detergents.

Wondering whether they'll also tell us how many houses we'll sell this year, we picked up a copy of the Central Mortgage and Housing Corporation's latest statistical report on housing. There it is graphically shown how NHA-approved home starts rocketed in October-November of last year, reflecting the increased availability of mortgage funds, and reaching an all-time high of 10,000 approvals for the month of November.

If you're wondering why houses cost so much, you can turn to page 26, and see two pointers: the average wage in the housebuilding industry is \$82.04 a week, and the average cost of building a house is \$10.31 per square foot.

Tables on page 28 show that it's taking builders from six to eight months to build a house, with the average about seven months, though some take twelve or fifteen.

Table 25 is one of the most interesting, it tells us that the average income of a housebuyer was \$5,943 and that his average down payment was \$3,921. He got a loan of \$10,913 from the NHA and paid a total of \$15,701 for his new house.

Better grab your 1.4 telephones (Canadians are using their phones more this year), hop in your 2.1 cars (most Canadians are two-car families) and go after that shady character with the \$3,900 down payment in his pocket.

How else will you be able to get that 100 per cent more income to pay for the 50 per cent more things that your wife wants to purchase?

Vol. 4

March, 1958

No. 3

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CANADIAN REALTOR—MARCH, 1958

# BRITAIN'S BUILDING SOCIETIES

By Richard A. Briggs, F.R.I.C.S., F.A.I., C.P.M.

Mr. Briggs, property management expert with the Toronto Real Estate firm of W. H. Bosley and Co., was recently awarded the "Certified Property Management" designation by the Institute of Real Estate Management. The institute is an affiliate of the NAREB.

## 1. "They Hired the Money"

The Building Societies are big business in Britain where they are currently financing about two-thirds of all new residential building. A large part of the remainder is rental housing being promoted, subsidized and built by the State through the municipalities.

Controlled by Legislation but never sponsored by the Government, the history of the Building Society movement has been a long story of successful mortgage service by private enterprise—the enterprise and thrift of millions of small investors.

The two-year old shortage of money for residential building in Canada prompts us to look at the Old Country to see how she has been coping with a perpetual housing problem that has been aggravated by the waste and devastation of two wars. It has been said that the world has never had a surplus of housing, because rising standards of living have never allowed construction to catch up. Vacancies during slumps giving all the appearances of a surplus, arise from occupiers cramping together to keep their overhead expenses down in times of unemployment.

The sociological benefit to a nation of having a high percentage of homeowners is well-known, but it is sel-

dom realized that the continuing wise investment of a people in real estate is a fundamental way of creating new capital. The Building Societies can look back on their record with pride.

## 2. Origins

As far as it is known the first Building Society was formed in Birmingham in 1776. At that time, the industrial revolution had created a new class of workers who soon exceeded the agricultural population. They had no social legislation providing unemployment insurance, sickness benefits or old age pensions, but there were many men who gathered together in friendly society in the local taverns and clubs to form their own sickness and burial clubs, and into which they contributed their weekly pennies against hard times.

Some saw and seized the opportunity to go further and to make themselves at least partly independent of their weekly wages. With the object of enabling each member to obtain a house of his own they formed a "Building Society" into which they paid regular subscriptions until, in either pre-arranged turn or by ballot each member had been able to buy his home. Then the Society was closed out.

Later it was found that people who had money, but did not need to pur-

chase a house, were interested in investing in such Societies in order to earn interest and the Societies became of permanent character.

These ideas spread fast, and now there are about 800 societies with assets of nearly £2,000,000,000 and about 5 million members. For nearly 200 years these societies have been helping men and women to purchase their own homes, and in Britain today the Societies are considered to be the conventional means of house-purchase.

## 3. Legislation

The operations of the Building Societies are governed by a number of Acts of Parliament made between 1836 and 1939. These lay down conditions regarding function, operation and dissolution; provide for audit and publication of annual accounts; restrict borrowing and lending powers; deal with the question of additional security and confer such advantages as exemption from certain stamp duties and the limitation of the liability of members.

The supervisory administrative work involved is undertaken by the Registrar of Friendly Societies, who also has duties connected with other organizations. He is concerned with the Rules and Constitutions of the Building Societies, prescribes the

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form of their annual accounts and submits a report upon the Societies to Parliament each year.

#### 4. Finance

##### i. Shares

A Building Society does not have a fixed share capital, nor does it issue its shares as securities for sale and purchase on the Stock Exchange. They are issued over the counter or through the mail and are normally ordinary paid-up shares, of differing denominations as between Societies. Preference shares are sometimes found, but are rare.

The ordinary shares may be denoted as Class A, Class B, etc., according to the dates of issue, the earlier issues usually carrying higher rate of interest.

Another class of share is the subscription share, which is a popular means of building up share capital and encouraging regular saving: The

on the interest earnings of their shareholders and depositors by means of a "computed" rate, and this means that the interest rates can be advertised as "Tax paid". The result of this has been that Societies fix a maximum amount that any one person may invest, in order to avoid increased income tax arising from large holdings.

##### iii. Surplus Funds

Investment of Surplus funds by a Society may only be made in Trustee securities.

#### 5. Mortgage—Lending

Although the Societies are mainly concerned with mortgage-lending upon single-family dwellings, they do also lend upon some other types of real estate, then requiring a larger margin of security.

One of the most responsible duties of the Directors of a Society is the arranging of a competent valuation

as also in Canada, by the quantity of mortgage money available and the Societies' individual policies. Special regulations govern the acceptance of collateral security from a borrower.

It is interesting to note that in the "boom" years after the War, mortgage money was abundant and loans were correspondingly easy to obtain up to as high as 90 per cent of the purchase price or valuation. When credit was squeezed in about 1952 even more drastically than in Canada 2 years ago, certain types of property fell severely in value, and during this period of re-adjustment, valuers could be heard saying that the value of a certain property was "the down payment plus whatever mortgage you can get, if any".

To this extent the Building Societies' policies, through circumstances over which they had no control, became major factors in the downfall of values which they themselves had originally helped to boost. Nevertheless and this is the reason for making that observation, the money invested by the public in the Societies was still quite intact owing to the prudent levels of loans made during the boom, which had often been related to the relatively stable conditions of the late thirties in order to avoid mental inflation!

Loans are sometimes made with the coverage of Life Insurance upon the Life of the borrower and these are known as "Combined Schemes", since the services of a Life Insurance Company are also involved.

#### 6. Repayment

Most mortgages are repaid upon a 20 or 25 year amortization plan, with the periodical payment of principal and interest upon a flat rate throughout the term, but Fixed capital installment systems are also operated. In either case the Law insists that redemption must be fixed and definite.

When the owner of a mortgaged property wishes to sell, the purchaser usually makes other financing arrangements and the vendor repays his own mortgage in full, which seems to be rare in Canada. Second Mortgages are frowned upon by most Societies since they reduce the mortgagor's equity and they like borrowers to have a reasonable stake in the property.

Where a Society exercises its power of sale, it is under a specific duty to take reasonable care that the price at which it is sold is the best that can reasonably be obtained,

*Britain's Building Societies  
have been functioning for  
200 years and have assets  
of six billion dollars*

ability of investing members is limited to the amount of their investment.

##### ii. Deposits

The Building Societies Acts enable a Building Society to borrow money, and this is done by accepting loans from investors "on deposit". The depositor receives fixed interest as against the fluctuating share of profits earned by the capital invested by the Shareholders.

The depositor is protected by the fact that the Building Societies Acts limit the amount which a Society may accept on deposit. Accordingly, interest on deposits is generally lower, reflecting the increased security, but the depositor has no voting rights.

A special arrangement with the Board of Inland Revenue, which renders Statutory authority, enables Societies to prepay the Income Tax

of the properties offered as security. The Act of 1939 expressly prescribes that such valuations must be made by a "competent and prudent person experienced in the matters relevant to the determination of the value of that security". In the legal text book upon the subject, reference is made to the desirability of the valuation being made by a person with competent experience in the district concerned. All valuations have to be kept on record for inspection by the Registrar.

Since some of the Societies lend upon property at a great distance from their office, expert local knowledge is indispensable, especially since the valuer is frequently requested to advise upon the amount of the mortgage which he personally recommends as being satisfactorily secured.

Apart from the valuation aspect, the proportion of the loan to the value of the property is determined,

(Continued on page 6)

Your

## PUBLIC RELATIONS

Ninety-five per cent of the realtor's newspaper advertising budget goes into classified newspaper advertising.

What happened to the other five per cent?

Some of it is spent by realtors who conduct "institutional" or "prestige" type advertising campaigns in their local papers to gain public acceptance for their services. They consider this money as well spent as money to advertise specific houses up for sale, in the classified columns.

That such advertising pays off can be vouched for by William Cocks, of the Peterboro realty firm of Bowes and Cocks, who writes a weekly column in the *Peterborough Examiner* under the heading "Let's Talk Real Estate". The letter often ties up with display adverts of houses that the firm has for sale, but is just as often written on some real estate topic, which evokes a lot of interest.

We reprint one of Mr. Cocks' columns in lighter vein below:

### WATCHING THE BIRDIES

With apologies to conventional bird-lovers, who are today conducting the annual bird census all over North America, here's a list of some unusual birds observed in the real estate field we came across in a trade magazine the other day.

These first four, by the way, are all members of the house-hunting species:

**The Wall-Eyed Dust-Catcher**—is especially adept at finding dust on shelves, in closets, under beds. Appears anxious to buy the house just so she can start cleaning it.

**The Long-Billed Tax Grubber**—always asks amount of taxes and tries to use this point as bargaining weapon. If taxes are low, quotes them to "prove" house is overpriced. If taxes are high, uses them to "prove" purchase would be a bad bargain.

**The Twin-Fisted Wall-Thumper**—persists in drumming on walls with knuckles, as if to discover secret passage. Pretends he is "sounding out" the construction of the house,

but actually does not know what he expects to find. When not house-hunting spends his time in used car lots, kicking tires. Is first cousin to—

**The Stoney-Eyed Porch-Climber**—investigates nooks and crannies high and low, which nobody has looked at since the contractor finished his job. Often emits an eerie, unnerving call that sounds like "mildew, dry rot, mildew, dry rot."

**The Chattering Magpie**—gabbles so incessantly that neither prospective buyer nor real estate man get a word in edgewise.

**The Big-Beaked Sniffer**—has unnerving habit of looking down into its beak at prospective buyers, as if to imply house is too good for them."

**The Big-Hearted Gin-Sucker**—to face ordeal of having his house inspected, this bird fortifies himself with strong beverages.

P.S.—I'm only kidding, folks. Just thought you might get a kick out of a peculiar form of "bird-watchng."

So now it's only fair that I should offer a list of some of the species known to be practicing as real estate brokers. Such as:

**The White-Tufted Patriarch**—assumes the role of a kindly grandfather who likes "all young couples." Which means any couple under 70.

**The Back-Slapping Meadowlark**—flits around suburban housing developments, greeting every visitor as if he were a long-lost (wealthy) brother. Often treats bill collectors and process servers the same way until he finds out who they are.

**The Wall-Eyed Price-Hedger**—would sooner die than come out and tell you the full selling price of any property. Usually talks about the down payment as if it were the full price, and has a knack of making a \$100-month payment sound like the price of a shoeshine.

**The Ruby-Beaked Twitterer**—chirps away incessantly, mostly about his last operation or his next trip to Florida. Figures you're a cinch to buy once you understand every detail of his life story.

**The Sharp-Eyed Price-Pusher**—can be recognized by his beady eyes, as they dart from your clothes to your wife to your car, enabling him to calculate your monthly income and bank balance. Crows about his millionaire's prices, implying that if you want something cheaper, you're a piker.

And what about the "birds" in our office? Well, you can watch us like a hawk and you'll see we don't "crow" about anything—that's all done for us by the people we've had the pleasure of serving in the past.

### BRITAIN'S BUILDING SOCIETIES

(Continued from page 5)

which is a measure of protection for borrowers who have been unfortunate enough to fall down on their repayments, with the result of foreclosure.

#### 7. Warranty

Building Societies make a point of informing borrowers that the granting of a loan is not to be construed as indicative of the value or soundness of the property and they often advise applicants to obtain unbiased expert opinion if their own valuer's report indicates this would be a wise precaution.

#### 8. Canada's Problem

The method of financing house purchase set up by the National Housing Acts, and operated by Central Mortgage & Housing Corp., is in many ways the nearest to the Building Society method, and has done a good job of promoting new house construction, but there are some basic differences in method which are important:—

**1. From a practical point of view,** N.H.A. loans are guaranteed by the State to return to the lenders rates of interest above gilt edged government securities, but one hears that lenders have found the exacting conditions under which the loans are made reduces their earnings fairly heavily, and they have tended to return to conventional lending.

**2. The State does not find the money,** nor does the small investor. The largest investors — the Chartered Banks and Insurance Companies — have been the lenders; but the Banks in particular are not keen mortgage lenders since these securities are not liquid enough, and possibly the insurance companies are not interested as they were for this and the preceding reason.

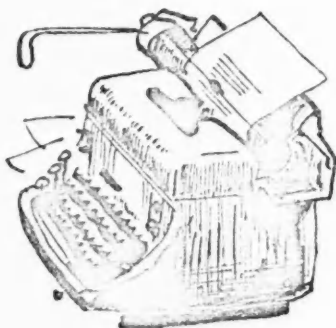
**3. The N.H.A. loan system was devised to promote new residential construction** rather than afford the general public a reasonable method of becoming home-owners.

Regulations virtually ignored the requirements of those who needed low-cost homes and the present "shot in the arm" of \$150 million of Public money has been taken up very rapidly. In Britain, the low-cost home-owner is regarded as the best mortgage payer, and is very popular with the Societies.

**4. There is no re-financing of re-sale,** even if the property has been improved in value, so that there is some disadvantage in paying off a high mortgage.



# In the NEWS



## Land Leasehold Spur to Sales?

An idea that may lower house prices by as much as 20% is being investigated by leaders of the National House Builders Association with a view to having it brought up at the forthcoming federal provincial conference.

The idea: buy your house, but rent the lot: a land leasehold system.

The housebuilders see it as a tremendous spur to demand which recently has shown an upturn in Canada as a result of emphasis on low-cost building.

Operating theory behind the idea is that the house would be dilapidated by the time the lease runs out. Builders, too, are thought to be enthusiastic for the idea which could result in increased sales of new and used homes.

### New Concept

The land leasehold system, for instance, if introduced into Canada, would require a new concept of house purchase by Canadians, observers believe.

For the landowner, instead of a one-time purchase of land, it would mean a continuing income, based on value of lots.

For the housebuyer, especially in congested land areas like Metro Toronto it means freedom to use the land for normal purposes over a long period—the term varies from 25 years upward in Britain—

at a reasonable rent, possibly 6 per cent of value in current circumstances.

But at the end of the lease, the land would revert to the landowner.

The National Housing Act states that Central Mortgage and Housing Corp. may insure loans either on freehold (as at present) or on leasehold land where, in the opinion of its counsel, terms of the land lease are adequate to protect the house mortgage investment.

★ ★ ★

## Industrial Plaza. Is 1958 Newcomer

Newcomer on the 1958 suburban scene is the industrial plaza.

It's quite a lot like a shopping plaza. There'll be the same big parking lot, the same attractive appearance, and the same basic idea of grouping businesses together for mutual advantage.

First district to get one could be Trafalgar Township near Toronto, if plans of Programme Development Consultants Ltd. for a 27-acre site go through.

The plaza would have a central administration and service building and space for 15 industries in modern buildings grouped around it. Central heating and janitor service would be supplied from the service building: there would be a stenographic pool, conference and display rooms, storage space and a trucking service, all supplied by the management.

The Toronto group planning this development has also tentative plans for developments at Whitby, Niagara, Cornwall and Schomberg.

★ ★ ★

## Industrial Leaseholds Merger

Webb & Knapp (Canada) Ltd., offshoot of the major U.S. real estate development company, has the controlling interest in a new company which will have as its prime objectives, the construction of low-cost housing in Ontario as well as industrial and commercial development across Canada.

Name of the new company is Toronto Industrial Leaseholds (1957) Ltd., successor to the business of Toronto Industrial Leaseholds Co. One of its first projects is expected to be a \$10 million department store in London, Ont., for T. Eaton Co,

## Glickman Expands Canadian Investments

Moving to expand its Canadian holdings, Glickman Corporation, New York real estate investment firm announced recently the purchase of the former Cassidy Building in Vancouver, British Columbia.

The five-storey building is under a net lease for a term of 15 years to Colchester Machinery Corporation, a subsidiary of George Cohen 600 Group, Limited. The 120-year-old "600" Group, listed on the London Stock Exchange, has guaranteed the lease. The building will be used as headquarters for Colchester's operations in Western Canada.

★ ★ ★

## Reach Planning Stage At Boundary Bay

The proposed development of the Boundary Bay flats into a multi-million dollar industrial area has moved into the "close to definite" stage as several industrial firms are now in preliminary negotiations for sites.

Among the prospective industries are two firms visualizing plants of up to \$10 million, said the project's developer, E. L. Boulton, president of the Vancouver real estate organization Boulton, Sweet and Co. Ltd.

Surveys for the project—which involves the reclamation of thousands of acres of Boundary Bay mud flat land—have been completed.

Engineers report the land "is highly suitable for industrial purposes," Mr. Boulton said. "The foundation is excellent and the cost of reclamation is economic."

"We can't make a definite announcement until early next year," Mr. Boulton said. "The two major firms we're negotiating with are most interested in the property and its advantages."

★ ★ ★

## Warmer Winters?

Are Canadian winters becoming warmer?

The National Research Council, which has done much to aid Canadian housing standards, as well as their costs, is wondering whether too much is being spent on roofs to withstand snowfall. It may be that the present building code for the country may be revised in this respect.

(Continued on page 26)



**FOR WHAT  
IT'S WORTH**

## APPRAISAL

Your appraisal Editor, J. I. Stewart, is a graduate of the University of Toronto and Osgoode Hall Law School and also holds the degree of Master of Commerce from the University of Toronto. He has successfully completed the basic course in Town Planning at the University of Toronto, and is currently engaged in studies leading to the Master of Arts in Economics.

Mr. Stewart is manager of the Appraisal and Mortgage department of Shortill and Hodgkins Ltd. and has lectured extensively across Canada on all phases of real property.



J. I. STEWART  
M.A.I., A.A.C.I.  
S.R.A.

# The Place of Industry in Canadian Communities

## Part IV. Overall Planning For Industry

By J. I. STEWART

### 7. Planning for Optimum Location

From what has been said in earlier parts of this series it should be clear that we can no longer permit the unrelated decisions of individual entrepreneurs, business men, mortgagees and so forth to decide when and where industry shall be located, and yet how, in the absence of complete socialization, can this be avoided? And yet, the information being relied on by many industrial commissions and industries is based on research carried out in 1929 under the auspices of the Metropolitan Insurance Company. Is this good enough in light of the vast advances in other fields?

One way of course, would be to place under public ownership our one essential Agent in Production for any land utilization, namely land itself. It is the opinion of the writer that such a step will inevitably be taken, whether it be by direct community and government acquisition of land or by means of confiscatory capital gains taxes on profits made on the sale of land. This however is probably far in the future.

### Designation of Planning Areas

An initial step towards more central consideration as to land utilization is to be found in the designation in Ontario of Planning Areas. The Minister of Planning and Development has in fact geographically defined nine such areas in the province and has gone a long way towards encouraging the residents of these areas to initiate steps which will lead to an overall plan of land utilization on a regional basis; as the plans for each area (or region) are recorded and considered by the Department of Planning and Development, it is anticipated that eventually the whole of the province will be within the orbit of some general overall plan.

The fundamental feature of the Provincial plan is that it is entirely voluntary in as far as the areas and their residents are concerned. The initiation of plans to make use of the assistance offered by the Department must arise locally. In other words, the necessary tools have been provided with full instructions as to their use and it is now up to the communities themselves as to whether they use them or not.

The Government of the Province has offered to pay the costs of the holding of a conference in any of the areas but only after an Area Development Association has been formed, the following summary of the thoughts behind the origination of the program have been extracted from a Government booklet "The Regional Development Programme".

### Four Basic Principles Considered

"In devising this programme, the Government has taken into consideration four basic principles. First, that the programme must be so broad in its scope and so flexible in its application, that it can be adapted to meet the needs of all nine regions with their widely different characteristics. Secondly, that the programme can best be organized and directed by the people living within the various regions; thirdly, that to implement this programme, it will be necessary to form a new organization in each region—a "Development Association"—and in setting up this Association and enabling it to begin beginning on this long-range programme will require some help and some financial assistance from the Government for at least its first three years of operation. Finally, that these Development Associations, if truly representative of all parts of the region and, as far as possible, representing development interests, could become very effective channels of information from each region to the Government to assist it to formulate policy and take legislative action of benefit to each region and to the province as a whole."

### Appointment of Managers

The most important continuing provisions of the programme appear to be that the Government will contribute up to \$10,000 annually for three years to assist the promotion of sound economic growth in a region provided an equal or greater amount is contributed within the region and further that each regional association will appoint a full time General Manager.

It is interesting to note the following additional statement in this Government booklet:

"Industrial development would seem to be a logical starting point in the regional programme. The industrial

## OVERALL PLANNING FOR INDUSTRY, cont'd.

a new or expanding business or industry is no longer confined to one municipality but is felt throughout the whole region. Most municipalities, moreover, are concerned about the need for increased industrial assessment and already have an Industrial Committee or other organization working in this field. Also, in many instances, they are already pooling their industrial promotional efforts with surrounding municipalities. In some areas, therefore, it may be preferable to hold a preliminary meeting, set up the regional Development Association to work in the field of industrial development, and at a later date, if it is so decided, increase the scope of the organization and hold the larger Regional Conference to give consideration and present briefs on other aspects of development important to that area."

### Government Provides Guidance and Leadership

The above type of guidance and leadership on the part of Government is, highly desirable if we too avoid the great waste in resources, capital and manpower which inevitably follow the unplanned and unconsidered location of industry. To date such wastes have been excused as being due to the formerly mentioned "forces" which supposedly keep the free enterprise system functioning.

The above "hit and miss" procedure must in the future come to be recognized as unsupportable by all thinking industrialists. The unrelated decisions based on "forces", "intuition" and nature must be correlated and co-ordinated into logical plans based on a clear understanding which has evolved from a thorough and comprehensive survey of all villages, towns, cities and regions.

### Interdependence of Forces

If, after due analysis and planning, it appears that a certain industry should locate in a certain community or region, then it is submitted that political interference or at least pressure, to guarantee proper location, is warranted. For example, the location of Australia's first oil refinery in West Australia where geographic conditions were most favourable and other things were equal, instead of in the east where selfish capitalistic "intuition" would have located it despite somewhat less favourable factors."

W. N. Mitchell ("Trends on Industrial Location in the Chicago Region Since 1920") has pointed out that the interplay of dynamic forces has always given industry a migratory and somewhat temporary aspect. The intricate interdependence of underlying forces makes it difficult to reduce the choice of location to the terms of a few key factors. Perhaps we should add that in light of past experience and the speed with which we are "eating" up our natural resources, it is up to Government to carry out intensive research to provide the answer to the question: "What Industry is our Town good for, and Why?"

### "Piracy or Fair Game?"

The problem is receiving wide attention and is emphasized as serious is well exemplified by the fact that the feature articles in Business Week for December 17, 1958, are devoted to the question of the morality and validity of the efforts of various states to "sell" property on relocation. Reference has already been made to the title, "Is it Piracy or Fair Game?" is in itself indicative of how important the editors consider the

## CAREB

### STATIONERY SERVICE

Stocks of the undermentioned pamphlets, cuts, etc., are kept at the CAREB office for the convenience of realtor members of the association. For example, the pamphlets on home-buying and selling can be distributed to prospects: they have room on the back for your name and address.

Use of the CAREB cut on your letterhead will let people know that you're a CAREB member, as will use of the CAREB decal on your window or car.

#### PAMPHLETS

Helpful Hints for Home Buyers .....	\$2.00 per hundred
Helpful Hints for Home Sellers .....	\$2.00 per hundred
Helpful Hints on Using the Co-Operative Listing Service .....	\$3.00 per hundred
Construction Pointers .....	10c. each

#### CUTS, DECALS, PINS

CAREB Realtor cuts for Letterheads .....	\$3.50 each
CAREB Realtor window decals size 8" x 6" .....	50c. each
CAREB Realtor lapel pins .....	\$1.50 each

## Repetition

### Is Reputation

Great names in business do not "just grow". They are built with better products and services constantly presented to the ever changing markets.

Establishing a reputation while selling to Canada's largest real estate market, is the twofold accomplishment of the Realtors who advertise **every day** in **The Daily Star**.

☆ ☆ ☆

## TORONTO DAILY STAR



# MONTHLY CO-OP REVIEW



## January '58 is "Best Yet"

Sparking the 1958 Co-Op season on to what may be its best year yet was a total \$22,200,000 sales month for January. This figure shows a five million dollar increase in sales over the same month last year.

Toronto was in the big money with sales 69 per cent above those recorded for the same month last year. From the results, it's obvious that Toronto is reaping the rewards of its radio and TV advertising, designed at spurring sales during winter months. Reports from Hamilton, Oakville, Barrie and Oshawa indicate that these boards also share in the results of Toronto Board's advertising, as radio and TV commercials emanating from Toronto are heard in these areas as well.

There'll be cheers from the West Coast when Vancouver realtors note that for the first time since CAREB began recording Co-Op statistics, Vancouver edged Hamilton for the number two position on the monthly sales sheet.

Hamilton's January sales, though up from December, were down from January a year ago, and \$300,000 behind Vancouver's record January of almost \$3 million. But Hamilton, it should be remembered, has a population half that of Vancouver's...

Calgary and Montreal showed good January sales, both cities climbing above Ottawa, which with her smaller population, regularly outsells the other two.

### "Biggest Ever" Co-Op Sale

Full details are not yet available on what is probably the largest Co-Op deal ever recorded in Canada. It occurred in Montreal last month, when a buyer was reported by St. Francis Realty Co. for the \$2 million, 375,000 square-foot site of the former Children's Memorial Hospital.

Price was not released.

The site is in the heart of Montreal, and is surrounded on three sides by Mount Royal Park. Site of the former Children's Memorial Hospital, it came on the market when the hospital outgrew itself and moved to more modern and commodious quarters on the outskirts of the city.

"The property was bought for an apartment building development of the highest character", said R. A. Patterson, managing director of St. Francis Realty Company and former president of CAREB, commenting on the sale, "the site is zoned for ten-storey apartment buildings."

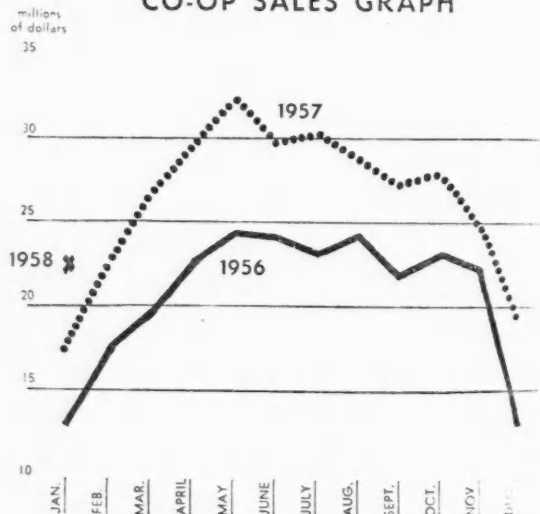
With sales like these on its books, it's no wonder Montreal Co-Op's average price per sale tops all others in Canada!

### Winter Sales Show Improvement

Further to our comments about the downward drift in home sales which commences in September, we have had a letter, from A. W. Treleaven, general manager of the Toronto Real Estate Board.

Phil Seagrove, better known as "Mr. Co-op", with the comparative review of co-op operations across the Dominion.

CO-OP SALES GRAPH



He comments:

"I find your monthly Co-Op report and the Co-Op statistics in the Canadian Realtor most interesting. I don't believe the National Association of Real Estate Boards in the United States provides this service, and we are to be congratulated on this compilation of information."

"In the December issue you asked for comments on 'What causes September to be a slow month?' In Toronto we would have to disagree with you that September was a slow month as we sold nearly nine million dollars worth of properties on the Photo Co-Op."

"I have gone back as far as 1953, reviewing our monthly sales, and feel you might be interested in some of the changes which are developing. In 1953 August sales were less than half of what they were in October or November of that year. In 1954 both July and August were less than a million dollars less than any of the fall months. Again in 1955 August was low. In 1956 the only slow month we had was December. Last year we even managed to pull December up to nearly five-and-a-half million dollars."

"These changes were not just due to chance. We stepped up our Board advertising in what used to be slow months. We now publish our monthly magazine 'Listings' twelve months of the year whereas we used to discontinue it in the months of July and August. With the demand for housing as active as it is we hope to level our yearly graph even more, and we are anticipating a substantial increase in our volume in 1958."



# CAREB Co-Op Statistics for January, 1958

Position as of January 31st, 1957 1958		Board	YEAR TO DATE						Population in Thousands
			Gross Co-op Sales		Listings		Listings Sold		
			January, 1958	January, 1957	January, 1958	January, 1957	January, 1958	January, 1957	
1	1	Toronto.....	7,016,123	4,163,268	1,692	1,023	444	275	1,300
3	2	Vancouver.....	2,976,035	2,361,204	1,096	789	253	217	525
2	3	Hamilton.....	2,646,913	2,935,825	809	695	251	251	225
4	4	Calgary.....	1,493,205	1,278,461	524	412	119	102	200
8	5	Montreal.....	1,338,998	819,400	228	202	56	34	1,500
5	6	Ottawa.....	996,156	1,004,500	330	276	64	70	220
6	7	Winnipeg.....	840,790	599,575	314	289	82	97	390
9	8	London.....	719,575	590,200	209	149	58	53	101
7	9	Edmonton.....	712,376	854,258	361	322	63	83	223
11	10	Victoria.....	609,438	382,736	183	124	67	36	115
12	11	Kitchener-Waterloo.....	581,900	268,400	154	107	53	23	74
10	12	New Westminster.....	570,619	442,208	358	203	76	55	32
16	13	Bramford.....	227,775	146,500	65	41	29	17	50
21	14	Sarnia-Lambton.....	206,350	71,850	43	21	17	7	45
13	15	Saskatoon.....	202,850	174,823	95	78	25	23	60
14	16	Windsor.....	165,708	162,550	54	31	16	15	175
19	17	South Peel.....	164,800	93,800	38	44	9	5	50
33	18	Peterboro.....	120,150	10,500	32	30	11	1	15
28	19	Oshawa.....	115,090	23,500	35	14	9	2	50
15	20	Oakville-Trafalgar.....	100,650	151,100	20	15	6	11	10
18	21	Greater Niagara.....	90,950	96,500	29	30	6	9	50
21	22	Orillia.....	60,250	61,800	33	20	7	6	13
—	23	Regina.....	54,100	.....	35	.....	6	.....	88
22	24	St. Catharines-Niagara.....	47,750	68,200	21	15	5	5	40
27	25	Fort William.....	41,100	30,400	5	2	4	3	38
—	26	Chatham.....	33,400	.....	10	.....	2	.....	.....
31	27	Cornwall.....	27,350	16,750	8	22	3	1	40
20	28	Guelph.....	25,000	84,100	5	15	3	9	32
—	29	Central Alberta.....	17,100	.....	11	.....	2	.....	.....
29	30	Brampton.....	16,450	21,000	14	9	1	2	15
—	31	Nanaimo.....	12,800	.....	9	.....	2	.....	50
25	32	Galt - Preston - Hespeler.....	12,000	39,000	12	12	1	5	23
24	33	Kingston.....	11,800	47,400	5	3	1	3	47
35	34	Welland.....	11,600	.....	43	.....	2	.....	40
32	35	Sault Ste. Marie.....	8,000	12,500	6	5	1	1	36
—	36	Brandon.....	6,000	.....	6	.....	1	.....	.....
30	37	Barrie.....	.....	13,800	9	3	.....	2	15
17	38	Sudbury.....	.....	109,500	9	15	.....	7	50
Totals.....			22,251,151	17,495,608	6,550	5,016	1,740	1,430	



# Association of Real Estate Boards

## Executive Committee:

F. N. McFarlane, Ottawa, President  
C. W. Rogers, Toronto, Vice-President

## Regional Directors:

A. Sinnott, London; A. Hawrelak, Kitchener;  
Catharines; J. Roberts, Port Credit;  
F. J. Dawson, Sault Ste. Marie;  
Thompson, Peterborough.

## Past President:

P. A. Seagrove, Hamilton.

Secretary-Treasurer: H. W. Folger.

## "Get out and Sell"

# Ontario Conference Theme

With the unstable real estate market of 1957 behind them, Ontario realtors meeting in Hamilton last month looked towards the spring and summer of 1958 with renewed optimism.

Occasion was the 36th Annual Conference of the Ontario Association of Real Estate Boards, held February 16-18 in Hamilton.

At the round tables, and discussions, and in private conversations, delegates mulled over their business problems. They came to the conclusion that

- 1957 was, despite its economic per-versities, at least as good a year for the real estate business as 1956.
- 1958 would see more houses being built, and more being sold, than during 1957.
- Realtors will need to work harder, and with more modern selling techniques to earn a living in the competitive months that lie ahead.
- there is a need for the realtor to be better informed about his profession, especially in allied fields like appraisal and property management.

About 400 delegates and their wives were registered at the Royal Connaught Hotel. In addition salesmen from many nearby centres attend sessions on a day-to-day basis.

## Enthusiastic Hosts

Still exultant over their Grey Cup victory, members of the Hamilton Real Estate Board were enthusiastic hosts, adding to their well known reputation for bonhomie. Conference chairman Glen Chambers and his committee are due a well-earned vote of thanks for the way in which all activities were arranged.

## Cold Beginnings

Four-below-zero temperatures and roads awash with drifting snow didn't hamper the enthusiasm of many realtors who came from Brockville and Sault Ste. Marie, Ottawa and Windsor to attend the conference. One of the largest delegations was from Kitchener-Waterloo, with over 30 members registered.

For those who registered on Sunday, there was a bus tour of Hamilton and its environs. Hamilton realtors acted as commentators during the trip to give out-of-town realtors an idea of property values in their city. Said one realtor when the trip was over "I never realized what a huge city this is."

An informal reception followed Sunday evening, giving delegates a chance to get acquainted and to renew old friendships.

## Opening Session

Monday morning's opening session of the conference was called to order by Glen Chambers, conference chairman. Dr. O. D. Priddle pronounced the invocation.

Mayor Lloyd Jackson welcomed delegates to the City of Hamilton and spoke of the service rendered to the community by many realtors. He stressed the importance of rental housing, claiming that it should have a part in the realtors' plans for the future. "Housing has a terrific impact for people in lower income brackets" he said. "How many times have I heard the despairing words from

people having a struggle to make ends meet: 'If we could only live in a decent house, things would be different'."

## Financial Standing "Fine"

Executive-secretary H. W. Folger presented his annual report for the association, comparing the progress made over the past ten years with the status of the organization at the end of 1957. Figures quoted show that the association is in a healthy financial position, and that it has increased its membership by 15 per cent in the past year. (Further details on page 17.)

Taking the rostrum next was President Phil Seagrove, whose dynamic address was accorded an enthusiastic reception by delegates, and wide publicity in the press. There'll be "boom than gloom" this year, prophesied the president, making the predictions of an optimistic nature.

- "It looks as though housing sales will at least equal 1957."
- "Mortgage money will be plentiful."
- "Interest rates may be reduced."

"Good times are here in fact statistics" said President Phil. "Good times, like good health, are a matter of how people think they are, as well as how they actually are." continued, urging realtors to "good news."

Mr. Seagrove's speech is reported more fully on page 15.

## Get Out And Sell

Continuing the "Get out and Sell" theme of the conference was the spaker on the program. Robert Gerholz, past president of the National Association of Real Estate Boards. Urging realtors to take advantage of their opportunities he suggested realtors advocate lower mortgage rates, longer terms of repayment, lower municipal costs. He cautioned the realtors against "sitting back

their tailfeathers, and letting the opportunities go by."

"The timid dollar has never won a fair price," he said "and the near-completion of the St. Lawrence Seaway has brought a host of manufacturing and assembly plants to Ontario, lining the shores of Lake Ontario in an almost continuous ribbon from Montreal to Niagara."

"These industrialists are quite aware the properties will become seaboards and therefore much more valuable," he said.

### Leading Realtor

One of the leading realtors in North America, Mr. Gerholz, told the meet some of his financial interests lie in Ontario tracts, "because of the tremendous growth I can see."

He is a member of the reconstruction and civics committee of the Chamber of Commerce of the United States.

"The seaboard plants attract employment not only from other parts of Canada but also from foreign countries," he said.

"This means more homes will have to be constructed in a price range which will meet their budget. There should be no indecision by realtors in advocating lower mortgage rates, longer terms of repayment and lower municipal costs."

He said the population of Canada during the past year had increased by some 37 per cent and he was sure that Ontario's population had risen much faster.

The opportunity for new home construction and resale of older homes is greater than ever, he said.

He touched on the rapid rise in real estate prices that has been experienced throughout North America and said he has seen the same trend continuing in Canada—particularly in Ontario.

### Monday Luncheon

At luncheon on Monday, head table guests were OAREB executive members and presidents of Ontario real estate boards.

President Seagrove introduced the guests, commenting that they were the men who had helped the Association towards its successful first year just completed. Twenty-four boards were represented at the head table.

Highlight of the luncheon was the presentation of the Achievement Award to Brantford by CAREB President Murray Bosley. In previous years the award has gone to St. Catharines and Peterborough.

Brantford realtors—in every phase of their work—are doing "a top-

## Heads Realtors in '58



Norman McFarlane, Ottawa realtor, is the new president of The Ontario Association of Real Estate Boards. He succeeds P. A. Seagrove of Hamilton, who remains on the executive as immediate past president. C. W. Rogers, Toronto, was elected vice-president.

Mr. McFarlane is vice-president and general manager of the real estate and insurance firm of Leddy-McFarlane Ltd. He joined this firm, which was founded by his father, at the cessation of World War II. During the war, Mr. McFarlane served in the R.C.A.F. as a Spitfire pilot.

He is married and has two children.

President of the Ottawa Real Estate Board in 1957, he has served for eleven years on the executive of that organization. A keen supporter of organized real estate, he has also served for four years on the executive of The Ontario Association.

notch job," said Bernie Kelly, North Bay, reporting on the selection of Brantford for this year's OAREB achievement award.

"No matter what phase of board activity we investigated, we found Brantford realtors doing a top-notch job," said Mr. Kelly, chairman of the achievement award committee.

The award, a walnut gavel, was accepted on behalf of Brantford realtors by S. R. Gullen, 1957 president of the Brantford Realtors Association.

Round tables kept delegates busy during the afternoon.

Topics covered included "Pitfalls in Real Estate Contracts", "Listing Showing and Selling Residential Real Estate", "Commercial and Investment Properties", and "Leases and Leasebacks".

Smallest, but perhaps most rewarding round table of the afternoon was the "Board Secretaries' Seminar", where secretaries of nine Ontario real estate boards gathered to exchange information on the operation of their respective boards. Co-Moderators were John Leith (Ottawa) and F. Staunton (Toronto).

### Toronto Board Hosts

The Toronto Real Estate Board was host for the reception Monday evening, which left delegates in a good frame of mind for the Fun Night which was to follow.

Head table guests at the dinner were members of the conference committee and their wives.

Vice-president McFarlane was in the chair, and introduced Jack Milne, entertainment committee chairman. A program of magic and comedy followed, the highlight of which was magician Lyle Elliott, Hamilton realtor who had the audience gasping with his rapidly executed tricks of legerdemain.

Dancing followed in the Sheraton Room to the music of the Brant Inn orchestra.

### Tuesday's Session

Two panel discussions were presented in succession to open proceedings on Tuesday morning.

Discussing Co-Op Listing and Selling were R. Van Gizen, W. Webb, D. Campbell, and E. Lavoie, with Albert Takefman as moderator. On the Residential Sales Panel were W. R. Thompson, B. Caswell, K. Davidson and A. Dedman with Moderator P. Hubert McKeown.

Election of officers was the main item on the agenda of the morning's sessions. Preceding the election, amendments to the constitution were presented by P. H. McKeown, and resolutions by Bert Katz.

F. N. McFarlane was unanimously elected as president of the Ontario Association, with C. W. Rogers as vice-president.

Regional directors were also elected as follows:

Region 1: A. Sinnott, London.

Region 2: A. Hawreliak, St. Catharines.

Region 3: J. Roberts, Port Credit.

Region 4: F. J. Dawson, Sault Ste. Marie.

Region 5: Ross Thompson, Peterborough.

Head table guests at the Tuesday luncheon were members of the conference committee who had worked so hard to ensure the success of the three-day meeting.

They included: Glen Chambers, conference chairman; Mr. G. W. Phinney, co-chairman of the ladies' committee; C. D. McKay, reception; E. Rogers, sergeant-at-arms; Neil Bain, registration and reservations; Dan Seagrove, house; T. Dowling, publicity and public relations; Jack Milne, entertainment; J. G. Steadman, speakers; Joseph Agros, transportation; Harry Spenceley, display; F. Long, finance, and V. DiCiccio, menus.

(Continued on page 14)

# 36th Annual Conference Personalities



L. L. KNOTT  
Guest Speaker



R. P. GERHOLZ  
Guest Speaker



JAMES LOWDEN  
Panel Moderator



REV. BRADLEY  
Guest Speaker

## CONFERENCE, cont'd.

### Better Approach To Advertising

Real estate men were chided at the Tuesday luncheon by L. L. Knott, Montreal public relations executive, who told them they were contributing to unsightly towns and neighborhoods, by their not so attractive signs.

"You could well make use of a more esthetic approach in advertising," he said.

Mr. Knott told the realtors that many of them were confusing publicity with public relations. "Public relations start in the heart, not at the type-writer," said Mr. Knott.

"You are concerned," he continued, "with what is closest to most people's hearts—their home. You must go back to basic principles to find what you can do to make people realize you are trying to help them."

Mr. Knott advised realtors to strengthen their standards of skill and education. "Your prestige will grow as your skill grows," he said, commending realtors on the progress made by their educational institute.

Realtors should take a leading part in civic attempts to eliminate slums because of their knowledge of property. He added: "You would be doing a public service and at the same time you would win good-will and respect for your profession."

Four precepts for the continuing good public relations for all realtors, were put forward by Mr. Knott.

They were:

- Make sure that when a man enters your profession, he is properly qualified.
- Once a man is in the profession, make sure he continues to keep up-to-date with new ideas and trends.
- Realtors should actively support the association which represents their interests.

- Every now and again a realtor should buy his wife a new hat . . . people will say "Look how smart Mrs. Realtor looks, her husband must be doing well these days . . ."

### Trophy Presentation

Following was the presentation of the C. K. Jutten trophy to the Orillia Board for the highest percentage of members attending the conference. Hamilton Board president Frank Long made the presentation.

This is the fifth year Orillia has won the trophy . . . which means that it has won it every year since the board was formed. Fourteen members of the Orillia Board were at the conference . . . a 60 per cent attendance. Runner-up was Kitchener-Waterloo with 20 per cent of members attending.

Two panels on appraisal kept delegates busy on Tuesday afternoon.

There were panels for the experienced as well as the inexperienced appraiser. Moderating the "Appraiser in Court" discussion was J. Edgerton, with panelists R. A. Davis, G. Young and W. B. Williston.

The "ABC's of Appraisal" session had Neil Bain as moderator, and panelists S. J. Campbell and G. W. Phinney.

### Chambers Conducts Installation

S. Chambers installed the officers for 1958 at the final banquet of the conference. Thanking members of the association for their support during the year, retiring president Seagrove handed over the chairmanship of the meeting to Norm McFarlane.

Speaker at the final banquet was Rev. Preston Bradley, noted Chicago orator and pastor of the Great Peoples' Church of that city. Members of the 1958 executive and their wives were head table guests at the banquet.

Extending thanks of the Association to Mr. Seagrove for the work he had accomplished during the past year, Mr. McFarlane presented a plaque to Mr. Seagrove recording his service to the association, and a bouquet to his wife.

Receiving bouquets for their work on the conference were Mrs. G. Chambers, whose husband was conference chairman and Mrs. G. W. Phinney, chairman of the ladies' committee.

Site of the 1959 conference is to be London, Ont. Dates are March 1, 2, 3.

## CONVENTION QUOTES

"Toronto is going to be an exciting place. It's going to bust wide open and be the fastest growing city on the continent . . ." Harvey Keith, Toronto, realtor, on the city's future.

"There are lots of salesmen who are good talkers, but where they lose out is between the ears . . ." Hamilton realtor C. Gordon Todd, on how to treat a prospective buyer.

"The hardest thing in the world to do, sometimes, is keep your mouth shut . . ." Jack Steadman of Hamilton, on the same subject.

"You are concerned with what is closest to most people's hearts—their homes . . ." Leonard Knott, on a realtor's attitude toward his profession.

"Take the listing, even if it's too high. Advertise it, then go back and work on the vender to get it down to a reasonable level. If you don't take it, your competitor will . . ." a panel agreement on house listings.



# "More Boom than Gloom" Seagrove Tells Realtors

The defeat of the Liberal government last June "most certainly helped to improve conditions in the real estate business," Philip Seagrove, 1957 president of the Ontario Association of Real Estate Boards, told the annual conference.

Mr. Seagrove said the release of \$150 million for new housing and increased loans "stimulated construction to a great extent" and made it possible for realtors to be "far busier" last December than in December, 1956.

For the year ahead, Mr. Seagrove forecast:

- Real estate sales should stay in line with 1957.
- Housing starts should equal 1957.
- Mortgage money should be more plentiful.
- Selling prices should hold both on new and older housing.
- And the price of land should not change appreciably.

In addition, Mr. Seagrove said, interest rates may be reduced slightly.

## In Fact And Statistics

The problem of convincing the people of Ontario of their own brightening destiny was placed squarely in the laps of the delegates attending the three-day Ontario convention.

Good times are here in fact and statistics, said president Phil.

But good times, like good health, are a matter of how people think they are as well as how they actually are. Sometimes people don't believe that they are in good shape until the doctor tells them," Mr. Seagrove observed informally.

Not only is the economy well but the best days are ahead of it, Mr. Seagrove predicted. Many of them will be in 1958, he foresaw.

If the state of business at this time last year is any indication or guide for the year 1958 there is a busy and active year ahead. The prospects over the long run are bright enough to warrant the confidence of the realtors in Ontario," he said.

The gloom and pessimism of last year is not here today.

## Builders Are Busy

The builders are busy. They can get mortgages to suit the present

market. They are making sales far beyond their expectations for this time of year.

"Law offices are extremely busy and there is plenty of work in the architects' office, enough to have their staffs working overtime, and as you know, the work on their desks at this time is future business.

## Looks Good For 1958

"It looks as though housing starts will equal 1957 . . . that mortgage money will be more plentiful and that interest rates may be reduced slightly.

"The number of real estate sales should stay in line with 1957.

"Selling prices will hold both on new and older housing.

"Price of land, in my opinion, will not change this year," he said.

"There is room and demand for dwelling units for rent and the percentage of construction should increase.

"So, gentlemen, business looks good for 1958."

## Role Is Clear

Mr. Seagrove said that the role of the realtor was clear. The Royal Commission on Canada's Economic Prospects predicted 8,200,000 people would live in Ontario by 1967.

"What we have to do is sell these people on home ownership, the best inflation-proof investment a family can secure," he said. "It is up to us to get out and sell to be efficient, to cut the dead wood from our organizations."

"Many of us are used to operating in an abnormal market. We think that a normal market is very abnormal. We are going to have to get used to operating in a market which is a little more normal than the markets we have had."

Mr. Seagrove said the association has always taken the stand that municipal taxes should be primarily to support services for properties, and realtors ought to be glad to see that for the first time, Ottawa is "taking seriously" the financial problems of the municipalities.

Mr. Seagrove also reviewed the suggestion made by the Association following the financial failure of a prominent realtor last year that a real estate commission be created by

the province to assist the superintendent of real estate.

## Co-Ops The Answer

The retiring president said it was evident that co-operative listing was "the answer for better business."

He said the tremendous growth of the association during the past seven years "could be traced to co-operative listing."

"The Toronto Board and its results are proof of the value of Co-Op listing," he said. "Newspaper, radio and TV advertising as conducted by this board is not possible by individuals and when all boards realize this and are working in the same proportion, our business should receive the same concentrated drive and promotion as evidenced in other major industries."

Mr. Seagrove said that in Canada last year, more than \$313 million worth of property was sold by co-operative listing, 61 per cent of it in Ontario. Co-Op listing sold 14,000 properties in this province alone.

"Nineteen fifty-seven was quite a year," said Mr. Seagrove. "A typical real estate business year. This time last year, with so much publicity and discussion of tight money and the fact that mortgage money was tight, it appeared as though the year would not be very fruitful.

## 1957 Business Was Good

"But as it turned out, these predictions were not right and I think it would be quite in order to say that experienced and established brokers in Ontario found business up to their expectations.

"In spite of tight money, construction dollar volume exceeded 1956, land value increased considerably and the serviced lot became practically non-existent.

"It was expected that existing housing would decrease in price but in fact it did not. Well-located residential properties continued to find a ready market. There was still very little change in the residential rental situation and again rents were increased slightly. Office building rents have continued to rise in spite of the fact office building vacancies are also increasing."

Mr. Seagrove warned against "selling the Canadian economy short—especially in Ontario."

"Business looks good in 1958," he said. "Our business can be the pivotal figure in this year's economic picture. We need to get enthusiastic about our business."

# Convention Album

How do you describe a  
Conference? . . . Is it  
work or play? . . . Or do you find  
it a revitalising and recrystallising  
of the aims and ambitions of your  
profession, which will hearten and  
encourage you throughout the year?



**NEW PRESIDENT INSTALLED:** Stewart Chambers, past president of OAREB installed the new officers of the Association at the Fun Night Banquet. Here incoming president Norman McFarlane takes the oath of office, while Mrs. McFarlane looks on.

**ORILLIA DOES IT AGAIN:** receiving the Jutten Trophy for their attendance at the conference, was the Orillia Board, marking the fifth occasion they have turned out en masse to the Ontario Conference. Sixty per cent of the Board's members were in Hamilton. Frank Long (left) president of the Hamilton Board made the presentation to Norm Campbell (centre) president of the Orillia Board. Phil Seagrove, OAREB president looks on.



Descending on bachelor Bert Katz, who had just completed giving a toast to the ladies, at the conference Fun Night dinner, were nine members of the fair sex who were thanking him for the compliments extended in the toast. From left to right (back row): Mrs. Laura Caswell (who responded to the toast on behalf of the ladies), Miss J. Turner

(OAREB staff), Mrs. R. E. Sanderson (Port Credit), Mrs. Leckie (Toronto Realtor), Mrs. Jos. Peters (Toronto), Miss D. Lean (Ottawa Realtor), Mrs. N. McFarlane (Ottawa), Mrs. Miss Frances Burn (Ottawa Real Estate Board) and Mrs. H. W. (Toronto).

## "Association Membership Doubled In Four Years" — Exec.-Sec.

Once again, I have the very pleasant task of reporting the progress of The Ontario Association to its members, and once again, the report of your executive secretary is one that shows advancement for organized real estate in the province.

Much has happened to our association since my first report, dealing with our progress to December 31. At that time, I reported a membership of slightly less than 2,000 with 17 active member boards. As of December 31, 1957, there were 34 member boards with a total membership exceeding 5,100, with some 700 members being added to our roster in 1957. A new board has been formed in the Tillsonburg area and will be known as the Tri-County Real Estate Board. As you can see, our association has more than doubled in the last four years and I am confident that it will double again in the next four years.

Possibly, more important than the actual membership figures is the percentage of our membership in relation to those engaged in the business of real estate in the province of Ontario. In 1953, 36 per cent of all those engaged in our business in the province were members of the association. Today, this figure stands in excess of 50 per cent. As you can see, there are still many people in our business who are not members of our association. Admittedly there are many non-members who do not meet our standards; none the less, we must not become too complacent, for we still have a job to do in this field of membership.

### Financial Situation

Your association is in sound financial condition. As of December 31, 1957, our surplus was \$22,447.21. The association net income in 1957 was \$28,781.26. Our expenditures on behalf of the members of organized real estate were \$21,298.02 for an excess of income over expenditures on the year's operation of \$7,483.24.

### Meetings

Your executive committee has held six meetings throughout the year and the board of directors have met four times including the annual meeting here in Hamilton. In addition, many committee meetings were held in 1957.

During the past year, all regional

directors visited their member boards at least twice. It is my opinion that much of the success of our association is due to the activities of our regional directors, and I am sure I speak on behalf of all members when I express sincere thanks to them for their efforts in building our association.

### Projects

1957 has been a year of much association activity. In the field of education, the association has established a 200-page education manual and prepared suggested examinations to assist member boards in establishing entrance qualifications at the board level. The Ontario association is also planning to adopt the education manual and examinations as a qualification for entrance into the association by Individual Active Members in localities where no real estate board exists. It has been most gratifying to the education committee to see the interest that has been taken by the member boards in adopting the manual and examinations for use at the board level. Such action, I am confident, will have the desired results of making members of organized real estate more qualified and better informed to deal with this complex business.

### Fact-Finders

A fact-finding committee has been working throughout 1957 gathering statistics on the procedures for operating a successful real estate board. This survey has been completed and the results will be made known to all real estate boards within the next few months. It is felt that through the interchange of such information at the board level will benefit the members of the Ontario Association.

The association last year acquired its own offices, shared jointly with the Canadian Association of Real Estate Boards and the Canadian Institute of Realtors. It would be proper at this time to recognize the excellent co-operation and assistance rendered to the Ontario Association by the Toronto Real Estate Board, whose office we have shared for many years.

We have had increased activity in our Speaker's Bureau operations during 1957, so much so that on occasion we have been unable to fill all the requests from various boards for speakers. Such a situation is in my opinion, a very happy one as it in-

dicates the growth of the Speaker's Bureau and the need to increase its membership and review its policies. Your executive is well aware of this need, and I can assure you, the Speaker's Bureau will be given immediate consideration by the incoming executive.

I would like at this time, on behalf of all the members of the Ontario Association to congratulate the executive committee, the directors, and all committee chairmen who have worked so conscientiously to bring about the progress we have had. I would like to pay tribute to Mr. P. A. Seagrove, who I feel, has dealt with the presidential responsibilities with tremendous enthusiasm. His enthusiastic leadership and untiring efforts, have I am sure, been responsible for the growth you have had this past year.

One of the many amenities of being executive secretary of this association, is the opportunity accorded me on behalf of all members of the Ontario Association, to express our thanks to the many who have given their time and effort in the interest of organized real estate in the province.

Respectfully submitted,  
H. W. Follows.

## CIR BOOKS

Thinking of taking the CIR course next year? Why not read up on some of the texts this winter so that you'll be better equipped to start out with the assignments next fall?

The Canadian Institute of Realtors supplies students all the texts required for the first year of the Correspondence Course, on a prepaid or C.O.D. Express basis. The following is a complete list of those books.

**ACCOUNTING** Elements of Accounting—Fergusson & Crocombe, \$2.20.

**LAW** Anger's Summary of Canadian Commercial Law—16th Edition, \$5.75.

**BROKERAGE** How to Operate a Real Estate Business—S. L. McMichael, \$5.75.

**ECONOMICS** Introduction to Political Economy, \$4.25.

**APPRAISAL** The Appraisal of Real Estate—A.I.R.E.A., \$8.50.

**GENERAL** The Salesman's Handbook, \$2.50.

**Neighborhood Planning**—Prof. V. J. Kostka, \$4.00.

Write Canadian Institute of Realtors, Dept. F., 109 Merton Street, Toronto 7, enclosing particulars of the books you require.

# Resolutions Plug For Real Estate Legislation

Resolutions passed by the OAREB 36th Annual Conference were directed to the Provincial Government, commending them on their latest moves to ease unemployment, and to the Attorney General thanking him for his interest in the moves the Association was making towards improving the legislation regarding licensing real estate brokers.

Text of the resolutions follows:

## Resolution No. 1

### Municipal Works Programs

WHEREAS at its current session, the government of the Province of Ontario has agreed to pay 70 per cent of the direct labor costs of municipal works projects started before May 31, 1958, as a special measure towards the relief of unemployment,

BE IT RESOLVED that the commendations and appreciation of this Association be forwarded to the Provincial Government.

## Resolution No. 2

### Bonding Requirements

#### For Real Estate Brokers

WHEREAS the Ontario Association of Real Estate Boards is of the opinion that bonding requirements for Real Estate Brokers and Salesman is inadequate,

AND WHEREAS the Ontario Association of Real Estate Boards is prepared to bond members with additional insurance in an amount of at least \$100,000,

AND WHEREAS the Department of Insurance, against the advice of this Association has altered the bonding requirements for Real Estate Brokers and Salesmen by a nominal amount of \$4,000 for Brokers and \$500 for salesmen,

AND WHEREAS the Ontario Association is not satisfied that these increases accomplish the desired purpose,

THEREFORE, BE IT RESOLVED that this Association vigorously protests this ruling and requests that the government revert to the previous bond requirements for Broker members and salesmen members of this Association, in which event this Association will provide in addition thereto, excess insurance coverage for its members in the amount of at least \$100,000.

## Resolution No. 3

### License Law Proposals

WHEREAS this association in-

structed its License Law Committee to propose to the Provincial Government that the Real Estate and Business Brokers' Act be administered by a commission,

AND WHEREAS the Attorney General has given sympathetic consideration to these proposals with the result that at his suggestion an advisory committee is to be created under the act, which committee will meet regularly and as required,

THEREFORE, BE IT RESOLVED that this Association extend its thanks to the Attorney General for his co-operation on this most important matter, and requests that this amendment to the Act be initiated at the earliest possible date.

## Resolution No. 4

### Assessment Appeal Stability

WHEREAS the Assessment Act provides for a system of assessment appeals; AND WHEREAS the Act makes no provision whereby when an assessment has been reduced on appeal the assessor may not restore the appealed assessment in the following year thus putting the taxpayer to the expense of another appeal.

BE IT RESOLVED THEREFORE that this Association requests an amendment to the Assessment Act giving stability to assessments fixed on appeal for at least three years unless the assessor can show a change in the property assessed justifying an increase in the assessment.

## Resolution No. 5

### Appointment Of Executive Directors

WHEREAS, the constitution of the Ontario Association of Real Estate Boards has been amended to provide for the election of 3 executive directors to the executive committee of the Association,

AND WHEREAS the said executive directors cannot be elected this year; THEREFORE BE IT RESOLVED that this Association hereby directs

the executive committee to appoint three executive directors to serve on the committee for the remainder of the year.

## Resolution No. 6

### Formal Thanks

BE IT RESOLVED that the formal thanks and appreciation of this Association be extended to the speakers, chairmen, moderators, discussion leaders, and other program participants who assisted in making this 36th Annual Conference of the Ontario Association of Real Estate Boards an outstanding success.

FURTHERMORE, that the thanks of the Association be extended to the Royal Connaught Hotel for the capable and efficient way in which it handled the necessary arrangements; to the city of Hamilton for their assistance and advice; to the railways, airlines and bus lines for their courteous attention to the delegates and their wives; and to the press, radio, and television representatives for their effective news coverage.

FURTHERMORE, that special thanks be extended to the Hamilton Real Estate Board, particularly to the officers, directors and the members of the Conference Committee; to the executive secretary and his staff, and all others who worked diligently and loyally to ensure the smooth functioning of this conference and the enjoyment and enlightenment of those in attendance.

EVERYBODY

reads the

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# New President Stresses Importance of Integrity

In assuming office as your President for the year 1958 I am deeply moved by the trust which you have placed in me. I am aware, also, of the tremendous responsibilities which go with this position of honor and I am, therefore, most thankful for the capable and willing officers which you have elected to share these responsibilities with me.

My fellow officers and I are prepared to carry out our duties to the best of our abilities, but such is not sufficient to ensure the continued progress which this Association has enjoyed in such large measure.

## Giant Strides Forward

I know of no Trade Association which has taken such giant strides forward as has organized real estate in this Province. We should and indeed we must take a great pride in our accomplishments. Hand in hand with success, however, march the ever present dangers of complacency and self-satisfaction. We must not be complacent and we must not even momentarily feel satisfied that our aims have been accomplished.

We have set high standards for the conduct of our business in this Province, but much remains to be done before we can truly say that the most important business in the land, though not a profession in the accepted sense of the word, is conducted as a true profession.

## Duty to Business

To help attain this goal, my fellow officers and I must ask you, the individual brokers and salesmen, to live up to the duty which you owe the public, to the duty which you owe to yourselves as individuals and to the duty which you have to the business as a whole.

Each and every working day must feel it is not confined to those times when we are at work, we as individuals and as individual firms, will have opportunities to promote or to improve our relations with the public. We will have opportunities either to give cause for pride in our own work or to give cause for hanging our heads in shame; we will have opportunities to demonstrate our knowledge or to display our ignorance. We will have opportunities

to advance the cause of organized real estate or to retard the march forward of our business as a whole. What we do with these opportunities will largely determine our success in the present year and so, as your President and on behalf of those officers you have elected to serve with me, I would ask that you sit in stern judgment of your daily affairs and by so doing ensure that others cannot condemn you.

—F. N. McFarlane.

## WINDSOR REAL ESTATE BOARD

Plans are afoot in Windsor to conduct a 10-week educational course.

The education committee is currently polling members of the Windsor Board to see whether expected attendance will justify setting up the course.

It has been suggested that lectures be held on the following ten topics:

Salesmanship; mechanics of mortgages and financing; appraisals and listings; surveying costs and mechanics of subdividing; offers to purchase, and legal technicalities; city bylaws and urban bylaws and zoning; accounting and bookkeeping and taxation; property management; advertising and display; office procedure and management.

## SUDBURY REAL ESTATE BOARD

January 13th saw the Sudbury Real Estate Board electing their officers for 1958. Charles Bell is President of the Board, which represents

98 per cent of the real estate brokers in the city. Other officers are: Jack Attle, Vice-President; Joe Zaitz, Past-President; Art Duncan, W. G. Caswell, Art Sykes, Sid Ansara, Lyall Beaton and Stewart Martin, directors.

Through its co-operative listings, the Sudbury Real Estate Board was responsible for selling \$700,000 worth of properties in Sudbury and district last year, board members learned at the January 22nd meeting.

At this meeting, officers for 1958 were inducted by Jack Hawkins, president of the Sudbury Bar Association.

Another guest, city assessment commissioner Aurele Ricard, presented the board with a mechanical index of house and lot numbers and outlined the relationship of assessment and real estate. The best attendance of the year was recorded.

## CENTRAL ST. LAWRENCE

Annual meeting of the Central St. Lawrence Real Estate Board was held January 28th, and the following officers were elected for the year 1958:

President, G. W. Sunderland, Brockville Real Estate Co., Ltd.; Vice-President N. F. Robinson, Brockville Trust and Savings Co.; Sec.-Treas. J. D. Seaton, Owen R. Davis & Co. Ltd.; Directors, L. G. Crabbe, S. A. Wylie.

40 per cent of our worries are about things that never happen—30 per cent are about things past help, and 22 per cent are about the petty and needless. That's just what worries us—aren't we overlooking something really serious?

## RANDELL HEADS BRANTFORD REALTORS

S. R. Gullen, immediate Past President hands over gavel to Lloyd Randall, President for 1958. Looking on are P. J. Harvey, President of the Canadian Institute of Realtors and Carl Roadhouse, Chairman of the Past Presidents' Association, who conducted the installation ceremonies.



## **PETERBOROUGH**

### **Suggest City Annex Land**

New officers of the Peterborough Real Estate Board were installed by Norm McFarlane, Immediate Past-President of the Ottawa Real Estate Board, at the January 22nd dinner meeting.

Personnel of the new directorate is as follows:

President, Lorne Smith; Past-President, John Bowes; Vice-President, Adam Sands; Directors, F. Barnes, W. Davidson, W. Lewis, J. Sackville, E. O'Toole, Jack Curtis, A. Elliott (see cut).

Mr. McFarlane told the meeting of the great strides that Photo Co-Op had made in his home-town, Ottawa, and predicted that this type of real estate selling would soon take precedence over all others.

A resolution was carried by the meeting suggesting that the Peterborough Real Estate Board request the City of Peterborough to apply to the Ontario Municipal Board for permission to annex land for the further growth of the city.

Presentations were made to Wm. Lewis, winner in the sales division of the Sales and Listing Contest, with C. N. Downer taking second place. Prize for the listings division went to N. D. Bowler.

## **TORONTO**

### **Post Bond To Protect Clients**

A \$100,000 bond has been posted by the Toronto Real Estate Board to guarantee clients of realtors against any dishonest practices by member brokers and salesmen, Ray Bosley told the Annual Meeting of the TREB Feb. 13th.

The meeting heard the newly-installed president promise that clients dealing with any member of the TREB who has gone bankrupt will not suffer financial loss.

Other officers installed included Hugh Shorthill and Mrs. Grace Leckie as vice-presidents. Directors are Brian Magee, H. Bailey, W. Sangan, G. Gibson, C. Hall, A. Hazlett, H. Keith and Gerry Ford.

Harry MacArthur, retiring president, reviewed the work of the board, and reported that the discipline committee had fined only five members.

A committee had also been established to review the commissions paid to both realty salesmen and brokers.

The committee noted that Toronto, the biggest group on the continent with 2,284 members, 400 of them brokers were asking the lowest commissions on the sale of property on the continent.

## **J. HOMER LYONS**

The oldest active member of the Toronto Real Estate Board, J. Homer Lyons, 89, formerly of Dalton Rd., Toronto, died suddenly at Hotel Dieu Hospital, St. Catharines. He and his wife had moved to St. Catharines last June.

Born in Elgin County, Mr. Lyons went into the real estate business in Edmonton, moving to Windsor in 1923. In the winters he spent periods in Daytona, Fla., where he was active in apartment-house building.

In 1926 Mr. Lyons moved to Toronto, operating a general real estate business.

In 1953 he was made an honorary life member of the Toronto Real Estate Board.

## **SOUTH PEEL**

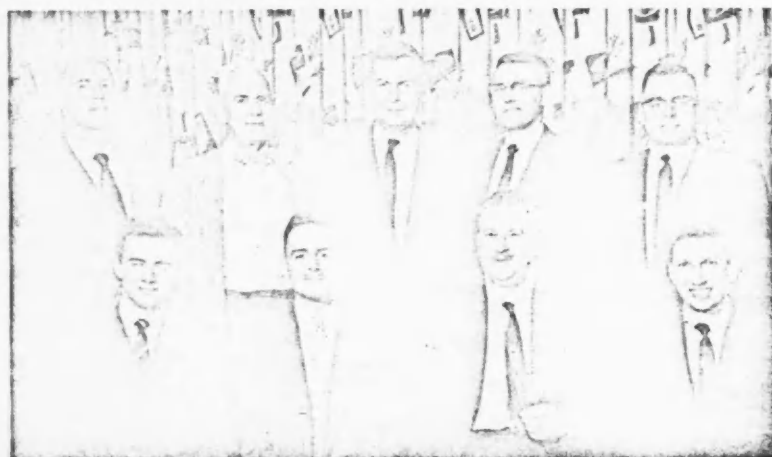
### **Placed 14th**

Installation of officers highlighted the recent annual meeting of the South Peel Real Estate Board, held in Clarkson. With Cliff Rogers, regional director of OAREB officiating, Arthur Farrington was installed as president.

Vice-president is Hugh Maxwell, secretary-treasurer, Millar Galloway, directors, Fred Dickson, Jim Carlson, R. W. Butt, Earl Clare and Keith Frazee.

Ron Sanderson, outgoing president, noted in his report that the board reached close to \$3 million in sales on the Co-Op during 1957, to place 14th among all Canadian boards.

## **PETERBOROUGH BOARD EXECUTIVE**



The Peterborough Real Estate Board executive was installed January 21 at the Peterborough Golf and Country Club. Seated left to right are John Bowes, past president; Lorne Smith, president; Adam Sands, vice-president; Norman J. McFarlane, the installing officer, then vice-president of the Ontario Association. Standing are directors Austin Elliott, Frank Barnes, J. W. Davidson, Jack Curtis, J. W. Davidson.

## **CORNWALL**

### **Villeneuve Heads Cornwall Board**

Ald. J. A. Villeneuve was installed as president of the Cornwall and District Board, at the recent annual banquet.

Other officers for 1958 are R. I. Baril, past president; Adrian Macleau, vice-president; D. A. Battista, secretary-treasurer; L. G. Lavigne, R. Brisson, H. Liddell and Roy Brunet, directors.

Allan McDougall introduced Norman McFarlane (V-P OAREB) who installed the officers. Mr. McFarlane later addressed the meeting, stressing the importance of promoting standards and practices and professional standards in the real estate business.

## Salesmen's School

Realtor Angus Buchanan Monday advocated less exaggeration, and the abolition of any form of deception in real estate publicity.

He was addressing the three-day school for real estate salesmen sponsored by the Lambton District Real Estate Board.

He urged the 44 real estate men present to protect the public interest from fraud, misrepresentation and unethical practices and to offer property solely on its own merit.

"Play fair with the purchaser," Mr. Buchanan urged.

Make it clear to him that you are acting solely for the owners who are paying your commission. And stick to the price agreed to by the owner and yourself," he added.

In conclusion Mr. Buchanan said the real estate business would grow with real public acceptance and favor only as each salesman dealt justly and honorably with the public and fellow brokers.

Barney Clarkson, President of the Real Estate Board discussed two points at the school.

The first was "Selling Real Estate as a Career", and the second, "The Attitudes of a Real Estate Salesman".

It goes to Bob Sloan and Larry Sloan co-chairmen of the education committee for much of the organization behind the course.

## Issues Challenge

While attending the annual installation of the Windsor Real Estate Board Executive, February 7th, 1958, president of the Sarnia-Lambton Real Estate Board Allan "Barney" Clarkson threw Windsor the challenge. If Windsor sells more volume than Sarnia during 1958 than Sarnia, president "Barney" will go to Windsor and wheel their president Ivan Thrasher, down Main Street in an old-fashioned horse-drawn carriage. If Sarnia succeeds in selling more, the situation is reversed and president Ivan pushes the Windsor president Christina Street in the same way.

Sarnia is pretty safe in their opinion. They have climbed from 21st place in 1957 to 17th position across the province last year. January, 1958 sales were \$286,350.00, the first 8 months of 1957 was \$102,000.00. Sarnia has a population of 117,000 and

## Hear Registrar

A full attendance at the monthly meeting of the Chatham Real Estate Board Feb. 3, heard Harold A. Tanton, of Toronto, outline the responsibilities of real estate agents to the public.

Mr. Tanton is the provincial registrar of Real Estate and Business Brokers Act.

His talk covered bonding, licensing, and regulations governing the more than 9,000 real estate people in Ontario.

He outlined the proper conduct and responsibilities of agents in serving the public.

The speaker was introduced by Eric Brown, and thanked by W. F. Lamson, Chairman of the Real Estate Board, W. F. Patterson, presided.

## WELLAND

OAREB Regional Director A. Hawreliak visited the Welland Real Estate Board Jan. 16th to install new officers of the board for 1958 (see cut). In his address he commended the board for its continuing progress and increase in membership in the four short years since it was formed. He urged members to continue their present efforts to provide better service to the public through the Co-Op and in the maintenance of high standards.

Retiring president Phil Audet presented S. O. Mason with a plaque in honor of his position as first president of the Welland board.

D. Roy Wymark was elected president of the Ottawa Real Estate Board at its annual meeting Jan. 29.

Other officers are: Vice-President, Bill Beveridge; Secretary-Manager, John Leith; Directors, R. C. Adams, T. A. Clark, A. B. Howatt, Ben Karp, Eugene Lavoie, Miss D. J. McLean and Tom Reddick.

Honorary membership certificates were presented to five members who helped form the board in the early 1920's. They are W. Austin Oliver, Fred McFarlane, W. H. Brennan, Alex Fitzsimmons and Charles W. Ross.

In presenting his report of the year's activities, retiring president Norman McFarlane made these points:

- More mortgage money will be available for housing during 1958.
- Year's co-op business was up 30 per cent over 1956.
- The Board had spent a considerable sum on advertising during 1957 and results proved this expenditure had paid off.
- Overall membership in the Board had increased 18 per cent.

## LONDON REAL ESTATE BOARD

W. R. Shorthill, Vice-President of the Toronto Real Estate Board, was guest speaker at the annual meeting of the London Real Estate Board January 14th. Newly-elected President is Bill Walkom, with William Evans as Vice-President. Directors are Al Sinnott, Bob Weir and Everett Lauckner. Past-President is George Insell.

(More Ontario News on Page 24)

## WELLAND BOARD EXECUTIVE



Newly-elected executive of the Welland Real Estate Board are as follows: (Standing) Wally Noble, director; Phil Audet, past-president; Alice Katoel and Wray Taylor, directors. (Seated) Jessie McLaren, secretary; D. R. Mason, vice-president; W. H. Burton, president; Donald Alsop, treasurer.



## Real Estate Association

### EXECUTIVE COMMITTEE

President—Stan Clear, Regina.  
1st Vice-President—Bob Klombies, Saskatoon.  
2nd Vice-President—Jack Walker, Regina.  
Past President—Harry Link, Saskatoon.  
Directors—Frank Dixon, Swift Current; Ernie Norman, Saskatoon; Bob Cawsey, Regina; Laurence Wickett, Saskatoon; Steve Losh, Prince Albert; H. H. McRichie, Moose Jaw; Clarence Langrill, Yorkton; Fern Pavell, Prince Albert; Bill Taylor, North Battleford.

### SASKATOON

#### Plan Education Program

An active public relations program and a very definite education program were cited at the January meeting as keynotes for members of the Saskatoon Real Estate Board, in their coming year.

President Don Andrews told members "we should earnestly adopt a public relations program both in our local newspapers, and other methods, which might be devised to make the public more conscious that we, as

organized realtors, are attempting to give them a service which they deserve, and which they can be assured is on a professional level basis."

"Another thing which we should strive for in 1958 is a very definite organization of our education program and here I think our greatest accomplishment can be made for our own betterment," Mr. Andrews said.

#### Fine Year For Co-Op Group

Sales volume totalled \$3,135,067 in 1957 for the Saskatoon Real Estate Board Co-operative Selling Service Ltd., for a record-making gain in the brief two-and-a-half year active history of the service.

D. P. Woodley, president, reported steady growth in business volume, when he presented his annual report to shareholders at a dinner meeting January 22nd.

He said in 1957 properties listed for sale totalled 987, and 379 sold at an average price of \$8,270.

#### Continued Growth

Mr. Woodley said if the Co-operative kept growing, "Real estate sold on the co-operative basis will comprise more than 80 per cent of all real estate sold in Saskatoon."

Gains made in 1955 and 1956 were stabilized in 1957, Mr. Woodley said, through revision and better enforcement of rules and regulations.

Mr. Woodley made several recommendations. He urged:

- introduction of photo-listing on the Co-Op coupled with an advertising campaign.
- use of standard offer-to-purchase forms for all Co-Op listings.
- initiation of a continuing educational course.

Al. H. Christiansen is the new director of the Co-Op Selling Service.

### REGINA

#### Officers for 1958

R. L. Cawsey has been elected president of the Regina Real Estate Board to succeed J. S. Walker. Sales manager for Drope and Hosie Co. Ltd., he has been actively engaged in real estate in Regina for 10 years.

T. J. May has been named chairman of the Regina Real Estate Board Multiple Listing Services to succeed J. S. (Jack) Walker. A partner of Clear and May Co. Ltd., Regina, Mr. May has been active with the real estate fraternity for the past 10 years.

#### Lincoln's Advice

On Lincoln's Birthday (February 12), we came across this interesting anecdote, which shows that one hundred years ago the great man was aware of the activities of the real estate profession, and the jobs that they carried out:

An 1860 client of Lincoln's had come into the possession of some real estate in satisfaction of a judgment, and wrote to the future President apparently asking that his law firm take care of it. To this, Lincoln replied:

"As to the real estate, we cannot attend to it; we are not real estate agents, we are lawyers. We recommend that you give the charge of it to Mr. Isaac S. Britton, a trustworthy man, and one whom the Lord made on purpose for such business."

That letter is clear evidence that even at an early date a powerful and clear-thinking mind such as Lincoln's recognized the separate professional nature of real estate as apart from the law. As we honor Lincoln, let us validate his judgment.

—Headlines



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#### THE EDMONTON JOURNAL

One of the eight Southam Newspapers



# ALBERTA

## Real Estate Association

### EXECUTIVE COMMITTEE

Donald M. Spencer, president, Edmonton.  
Ernie Jackson, vice-president, Calgary.  
Directors: William Bolze, Red Deer; Walter A. Brown, Calgary; P. A. Buttar, Edmonton; G. L. Coward, Lethbridge; Howard S. Kent, Calgary; L. W. Puffer, Lacombe; Peter Stackniak, Edmonton.

### EDMONTON

## Board Membership Now at 400

Murray Beckhuson was elected president of the Edmonton Real Estate Board at the board's annual meeting. He replaces retiring president Howard L. Molstad, P. A. Buttar is vice-president.

Chief Judge Nelles Buchanan, of the Northern Alberta district court, administered oaths of office to both Mr. Beckhuson and Mr. Buttar and Mr. Molstad officially installed the new president.

New directors named at the meeting were: Alec Kurylo, Donald Fraser, Ernest Drever, Bruce Graham, Darrel Ball, T. Dale, John Apple, George Brandle, and Dennis Stewart.

Membership in the Edmonton Real Estate Board, incorporated last year, increased by 56 to a total of 94 brokers and 366 real estate salesmen, according to a report read by membership committee chairman E. B. Graham.

### CALGARY

## Volume Up

If January was an indication, real estate sales in Calgary are well on the way to exceeding the year before.

Co-Op sales were \$1,600,000, up 25 per cent from the previous January. Listings were also up 25 per cent.

Commented W. F. Johns, secretary of the board, "An amazing month!"

The increase in listings and turnover, Mr. Johns believes, is due to two things, increase in population, and the demand for new houses by young married couples. Easing of mortgage money is also making its effect felt.

### Best Sellers

New houses, those built since 1946, are the best sellers. Calgary has about 48,000 houses exclusive of duplexes, apartments, etc. At least half of these have been built since 1946. Better construction (enforced by more stringent building regulations) is the big appeal of newer houses.

### Extend Parking

In order to provide additional parking for its 600 members, the Calgary Real Estate Board has purchased an additional 50 ft. of land to give the Board an extra 26 parking stalls.

Acquisition of this land gives the board 100 ft. of property in the downtown commercial area.

### LETHBRIDGE REAL ESTATE BOARD CO-OP

Annual meeting of the group was held January 28th.

New slate of officers for the ensuing year are as follows:

President, W. Perkinson; vice-president, Don Merrill; secretary, Norm Bullied; directors, A. Williams, W. Cooper and G. Schwarz.

Retiring president Linc Coward commented that he felt that the Co-Op was in a better position than ever before to serve Lethbridge and district and that the group must strive to raise its standards and ethics and stick closely to commission schedules.

## Moving Shop?

The mailing list for the Canadian Realtor contains over 8,800 names, and maintaining correct addresses for all members of C.A.R.E.B. is a big job.

Please help the Circulation Department by notifying promptly any changes of address before you move. This will ensure that you do not miss out on any issue of the Realtor.

Send changes of address to Circulation Dept., Canadian Realtor, 109 Merton Street, Toronto 7.

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NEW EXECUTIVE of the Calgary Real Estate Board Co-operative are pictured here (left to right): L. S. Irvine (director), Roy Wilson (director), J. A. Burn (director), E. B. Lyle (1st Vice-President), C. Elmer Sanders (Past President), V. L. Hawkes (2nd Vice-President), Peter Sandall (director), Maurice Stenson (director), and seated J. Irl England (President).

# COAST-TO-COAST

## WINNIPEG

### Re-Elect Lewis

Sinclair Lewis was re-elected president of the Winnipeg Real Estate Board at the 56th annual dinner meeting in the Royal Alexandra Hotel.

W. B. McCutcheon was elected vice-president and S. H. Mutton was named honorary secretary-treasurer.

Directors elected were: L. K. Johnson, A. Turpie, H. Gammon, Mrs. M. Sutherland, D. Zaharia, G. Ruczzak, G. Barrett-Hamilton, Watson Swaile, Peter Isaacs, J. O. Friesen, F. Dzan, M. Kaminsky.

C. R. Simonite is past president.

Guest speaker was CAREB President Bosley. His subject was "Investing In Real Estate".

Mr. Lewis told the meeting a new constitution, a new code of ethics and Co-Op listing service rules and regulations were adopted at a recent meeting of the board. "The changes were made with due regard to our responsibilities to the public and to our profession," he said.

## MONTREAL

### Present New Act

A real estate licensing act, prepared with the full co-operation of the Corporation of Real Estate Brokers of the Province of Quebec is ready for presentation to Quebec Legislature.

Its object is to provide uniform standards of ethical practice in real estate business.

This was one of the highlights of the report by retiring president T. G. McAthey at the annual meeting of Montreal Real Estate Board.

New president is Marcel R. Audette, D. S. Keast was elected vice-president and J. Des Rosiers was re-elected treasurer.

### Predicts Good Year

McAthey predicted a good year in 1958 for real estate business. He said that last year the Montreal and suburban real estate market continued very active except for a slight falling off towards the end of the year.

Montreal Real Estate Board now has a total of 174 member firms.

## BRANDON REAL ESTATE BOARD

Clifford McLaren was re-elected president of the board at its annual meeting.

Other officers named were: G. K. Cinnamon, vice-president; E. Campbell, secretary-treasurer; S. A. Magnacca, B. A. Robertson, W. C. Hughes and W. H. Barker, directors.

In Brandon for the annual meeting were D. J. Reid of Virden, president of the Manitoba Real Estate Association; Sinclair Lewis, president of the Winnipeg Real Estate Board; Robert Aikens, regional V-P of CAREB; Murray Bosley, president of CAREB; and guest speaker Dr. R. O. McFarlane, head of Manitoba's Royal Commission on education.

## ONTARIO, cont'd

### GUELPH REAL ESTATE BOARD

At the annual meeting of the Guelph Real Estate Board on January 23rd, the members called on the previous year's executive to serve another term.

President, D. A. McDougall; Vice-President, F. J. Freure, Secretary-Treasurer, Frances D. Murphy; Co-Op Secretary Mrs. L. McKay; Directors, T. Skov, R. F. Bradley, W. A. Hamilton.

OAREB Executive-Secretary W. H. Follows installed the officers and later addressed the meeting.

### BRANTFORD REALTORS' ASSOCIATION

S. E. Wyatt, Q.C., president of the Brant County Law Association outlined the various points involved in the drawing up of offers to purchase at the monthly dinner meeting of BRA on Feb. 5.

President Lloyd Randall was in the chair at the meeting, which was attended by 45 brokers and salesmen.

### ST. CATHARINES-NIAGARA

P. A. Seagrove was guest speaker at the 1958 inaugural meeting of the St. Catharines-Niagara Board, and also installed the officers for 1958.

F. L. Laundry is president, and P. J. Gosen and K. Fowler, vice-presidents. Directors are D. Plumb, H. Sheehan, R. Cooper and E. J. Graves. C. C. Patterson is secretary-treasurer and B. J. Grosse, past president.

At the meeting, Mary Sans was pre-

sented with first prize for the points in the 1957 Co-Op contest, second prize went to David Plumb.

## LETTERS to the EDITOR

Mr. J. S. Stevenson, President,  
CAREB, 109 Merton St.,  
Toronto.

Dear Sir:

I have read with great interest a book published on the history of the Canadian Association of Real Estate Boards of which I am a founder and a member of its first board of direction, with George Campbell of Montreal Real Estate Board.

I am still proud of our association and I wish a long life and an ever increasing membership. I am really sorry that my occupation does not allow me time to take the same interest as I used to in the past years but my heart is with this association to which I have devoted many years of my career and to which I wish the best of success.

Yours truly,  
E. Thérien,  
D.S.P., M.A.I.

Dear Mr. Stevenson,

... I have just received the History of The Canadian Association of Real Estate Boards for which I thank you most sincerely.

Congratulations to you, Mr. President, and to the secretaryship of that very interesting publication which I am sure will be appreciated by all members of our Association.

Jean Gagné, Quebec

Editor's Note:—64-page illustrated history of CAREB's first fourteen years is available for \$1.00. CAREB—price \$1.

### Contributions to the Realtor

Contributors and board publicity chairman are reminded that the deadline for copy for the Realtor is the twentieth of the preceding month.

This means that news items for the May issue should be in the hands of the Editor by April 20th.

The Realtor is mailed about the 15th of the month.

# COAST-TO-COAST

## VANCOUVER

### Building to be Purchased As New Board Home

H. P. Bell-Irving, D.S.O., O.B.E., F.R.I. of Bell-Irving Realty Ltd., was installed as President of the Vancouver Real Estate Board at the Board's Annual Meeting in the Hotel Vancouver, February 18.

Elected as Vice-Presidents for the coming year were J. F. Kelly, of Pemberton Realty Corp., Charlie Brown Ltd. and Harold Chivers of Chivers Realty Ltd. Fred Urquhart of Gordon M. Thompson Ltd., was re-elected Treasurer.

Directors will be Denys H. Back, B.C. Mortgage Exchange, Jack Townsend, Suburban Realty Ltd., E. E. Slinger, Slinger Realty Ltd., H. A. Gillespie, Gillespie Mortgage & Investments Ltd., J. Ross Ker, Ker & Ker Ltd., E. B. Gibbons, E. B. Gibbons Realty, W. W. Campbell, Scottish Agencies Ltd., and Harold MacKenzie, Rutherford-McRae Ltd. Gordon MacKenzie, Gordon MacKenzie Real Estate Ltd., remains on the Board of Directors for the coming year as Past President.

During the brief business session a Notice of Motion was introduced concerning the purchase of property

and a building as a new headquarters for the Board. Decision on the proposal, which involves a possible expenditure of \$120,000, will be made at the Board's March meeting.

Appointment of delegates to the B.C. Association of Real Estate Boards' 2nd Annual Convention in Victoria, March 17 and 18, were announced. Delegates from the Vancouver Board will be Col. Herbert R. Fullerton, Fred Urquhart, Charlie Brown, Harold Chivers, Harold G. McRae and J. Ross Ker.

#### Makes Presentation

Mr. Bell-Irving presented retiring President MacKenzie with a silver tray, bearing the signatures of entire directorate of the Board during his year of office. Mr. MacKenzie, in expressing his thanks to the Board for the gift, thanked the members for their co-operation during the past year and added that he felt it had been a year of accomplishment, particularly in respect to the establishment of a Chair in Real Estate at the University of British Columbia and the posting of a \$100,000 bond for protection of the public in any action

arising out of misdealings on the part of a member of the Board.

#### Multiple Listing Prizewinners

Arthur B. Jacobson, chairman of the Board's Multiple Listing Service then presented prizes to various firms who had achieved outstanding success in promoting the use of M.L.S. during the year. Five firms, Rivers Realty Ltd., Rutherford-McRae Ltd., A. E. Austin & Co. Ltd., H. A. Roberts Ltd. and Macdonald Realty Ltd., all exceeded the million dollar mark in M.L.S. sales. Seven other firms received awards for exceeding the \$500,000 mark in sales. They were Broadway Agencies Ltd., Boulthée Sweet & Co. Ltd., Block Bros. Ltd., Suburban Realty Ltd., Jacobson Anderson Ltd., Angus Mackay Ltd. and Pemberton Realty Corp. Ltd.

Top individual salesman for M.L.S. during the year was Don Harrison of Broadway Agencies. As he was unable to attend due to a minor illness, his wife, herself a well-known real estate woman, received the prize on his behalf.

#### Wins Automobile

Winner of the new Morris Minor 1000 automobile posted by the Multiple Listing Service as a draw prize in the Year End Listing Contest was Mrs. Rhoda Burke of Arthur B. Jacobson Ltd.

#### WEST VANCOUVER DIVISION

A. E. Hoover of A. E. Hoover Real Estate & Insurance, West Vancouver, B.C., was elected president of the West Vancouver Division of the Vancouver Real Estate Board at the Divisions annual meeting December 10.

Other officers elected were V. A. Williamson Ltd., vice-president; Paul Sowerby, Hollyburn Estates, secretary-treasurer; Ted Henderson, H. A. Roberts Ltd. (West Van), D. C. McPherson, Pemberton Realty Corporation Ltd. (West Van) and L. Kyle, L. E. Kyle Real Estate, directors.

Guest speaker at the meeting was Walter Kerr, president of the Salesmen's Division of the Vancouver Real Estate Board. Mr. Kerr outlined the activities of his Division and the problems which it faced.

#### KAMLOOPS R.E. BOARD

Fred Scott of Scott Realty, was named president of the Board at its annual meeting. George Hay was elected vice-president, and M. Sjoquist secretary-treasurer.

### VANCOUVER DIRECTORS INSTALLED



Directors of the Vancouver Real Estate Board, February 18, were President H. P. Bell-Irving, D.S.O., O.B.E., F.R.I. (seated centre). (left to right, front row) Harold G. McRae, Harold Chivers, Vice-President J. F. Kelly, Vice-President Charlie Brown and R. E. Slinger. (back row) Harry Gillespie, Denys H. Back, Fred B. Urquhart, Past-President Gordon MacKenzie, J. Ross Ker and E. B. Gibbons. Not present when this photo was taken were Directors J. Townsend and W. Campbell.

## IN THE NEWS, cont'd

### Set Precedent

Setting a precedent for private builders in Canada, Consolidated Building Corporation announced in January that it planned to buy raw land from farmers in the Toronto area, pre-service it entirely, and erect some 2,000 housing units that would have a starting price under \$10,000.

Program is said to eliminate land speculators' profit and pass on savings to the home-buyer, says a company spokesman. Firm has set aside \$6 million to cover servicing costs.

Aside from combatting the rising price spiral of home construction, the firm says its scheme of pre-servicing will eliminate the mud nuisance from future subdivisions.

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### Build More Homes

A net increase of 9.4 million homes in the United States between April 1, 1950, and December 31, 1956, was indicated last week when the U.S. Census Bureau announced its 1956 National Housing Inventory.

The Census Bureau said that the total of about 55.3 million dwelling units represents an average annual gain of about 1.39 million units over six and three-quarter years.

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### Urban Development Institute Formed

A new association, formed with the purpose of "bringing home ownership within reach of the average family" is the Urban Development Institute of Ontario.

This organization, successor to the Project Builders and Land Developers Institute of the National House Builders Association is designed to meet the challenge which it believes is being posed by many municipalities.

"More and more", says a spokesman for the newly-formed Institute, "Municipalities are imposing requirements and levies which defeat the purpose of the National Housing Act by sending the price of serviced land, and thus of houses, sky high.

### Community Responsibility

The Urban Development Institute feels it is unfair, unreasonable and unwise to curtail the number of people who justifiably wish to own homes, and have saved for years to realize their objective. Yet this is what municipalities are doing, it believes, by loading new home owners with costs which rightfully should be

borne—and used to be borne in the past—by the entire community.

Continued the spokesman: "The argument that indirect and direct municipal charges are absorbed in



U.D.I. President Thompson

the NHA mortgage is only partly true. Appraisals have in many areas been getting further behind actual values established by built-in municipal requirements and levies.

"Cities, towns and townships that insist on 'gold-plated' engineering standard for subdivision services, on developers constructing water mains, trunk sewers and sewage treatment plants, even contributing to the cost of new schools, are creating a situation which denies home ownership to increasing thousands of deserving families every year."

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### Form Canadian Chapter

J. O. Hodgkins, partner of Shortill and Hodgkins Ltd., Canadian director of the Society of Industrial Realtors of the National Association of Real Estate Boards, announced the formation of a Canadian chapter on January 10th.

E. M. Boerke of Milwaukee, past president of the SIR, was present at the inaugural meeting which was held in the Granite club. Present membership in SIR numbers 11, six from Toronto, two from Montreal and one each in Edmonton, Hamilton, Kitchener and Windsor.

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### S.R.A. Senior

L. W. Ray, a realtor with the Toronto firm of Chaffe, MacKenzie and Ray Ltd., has been approved as a senior member of the Society of Residential Appraisers by action of the board of governors of the international group. Mr. Ray is a graduate of the University of Toronto and is a member of the Toronto chapter of the Society of Residential Appraisers.



## calendar

1958

9th Annual Congress, International Real Estate Federation, Madrid, Spain, May 3 to June 5.

15th Annual Conference, Canadian Association of Real Estate Boards, Queen Elizabeth Hotel, Montreal, P.Q., September 20-24.

1959

If you're the long-range planning type, you may be interested to know that next year the National Association of Real Estate Boards of the United States will be holding its annual convention in Toronto, in November, 1959.

Also on the books for 1959 is the OARE conference, scheduled for March, in London, Ont., and the Canadian Association Conference scheduled for Saskatoon, in October.

### B.C. Realty Deals

Plans to invest at least \$10 million from the U.S. in British Columbia real estate within the next twelve months, were announced last month by Tankoos Yarmon Ltd., Canadian realty company with headquarters in Toronto.

The plans include a number of projects for new construction, none involving less than \$500,000, and most in the Greater Vancouver area.

News of the first project—to develop in the neighborhood of \$750,000—is expected soon.

Elliott N. Yarmon, president of Tankoos Yarmon, said while the developments would be principally in Greater Vancouver, other places including Kitimat had been studied.

The projects would involve sale, lease or build-lease transactions.

An educated person is one who can converse on one subject more than two minutes!

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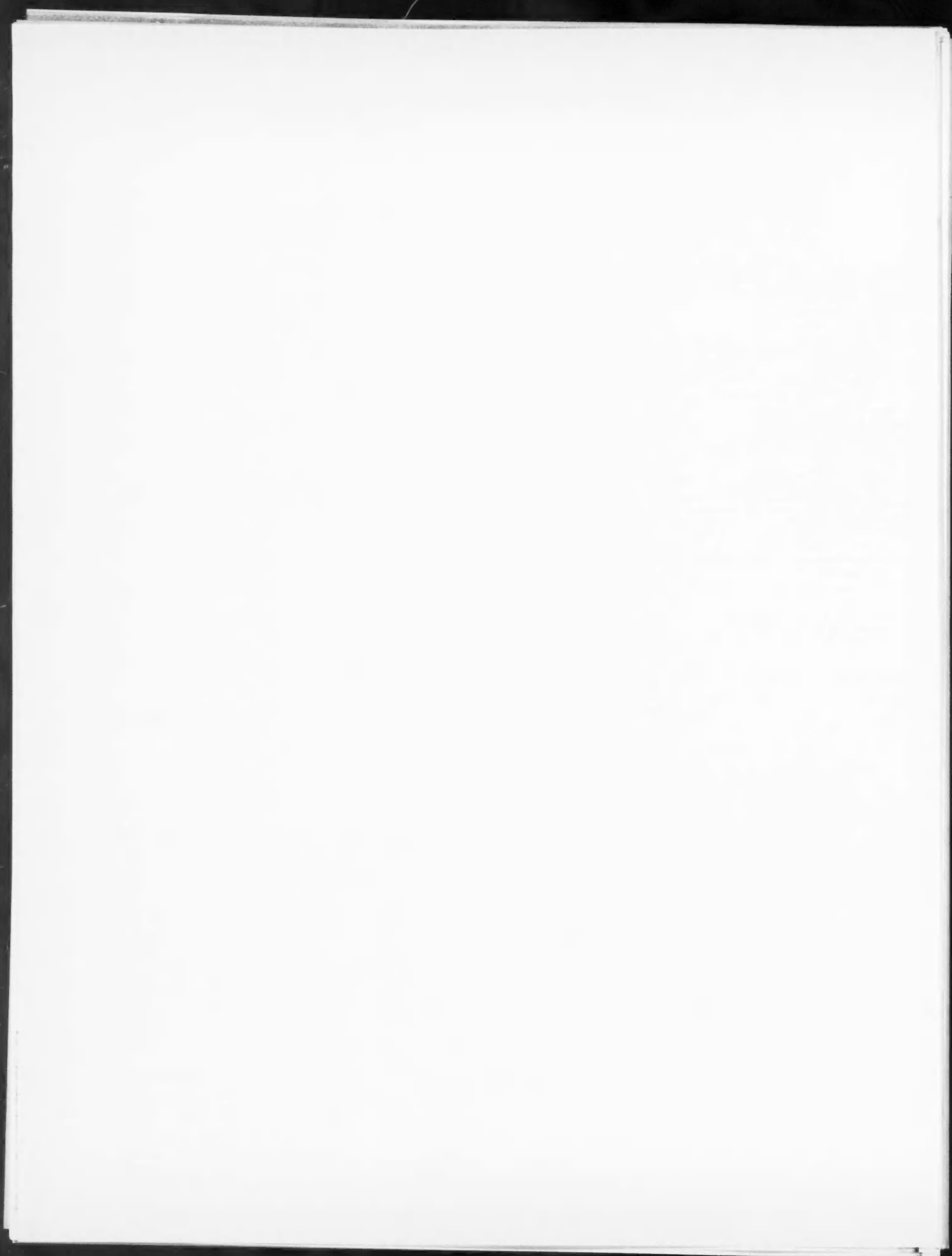
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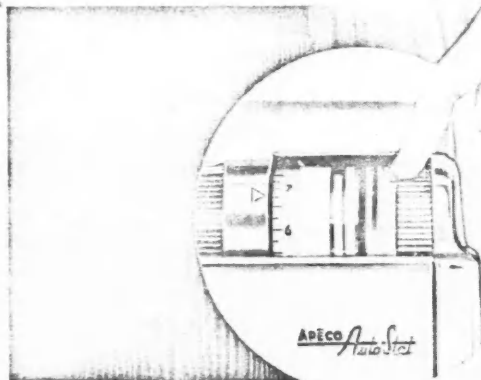


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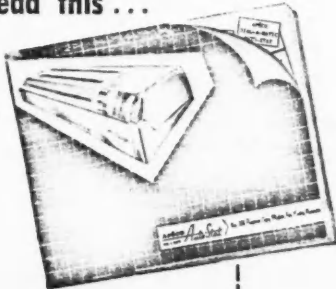
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